

State: District of Columbia
TOI/Sub-TOI: LTC03I Individual Long Term Care/LTC03I.001 Qualified
Product Name: LTCSR 2020
Project Name/Number: LTCSR 2020/LTCSR 2020

First Filing Company: AXA Equitable Life Insurance Company, ...

Filing at a Glance

Companies: AXA Equitable Life Insurance Company
MONY Life Insurance Company of America

Product Name: LTCSR 2020

State: District of Columbia

TOI: LTC03I Individual Long Term Care

Sub-TOI: LTC03I.001 Qualified

Filing Type: Form

Date Submitted: 01/16/2020

SERFF Tr Num: ELAS-132108424

SERFF Status: Closed-APPROVED

State Tr Num:

State Status:

Co Tr Num: LTCSR2020 AXA MLOA

Implementation: On Approval

Date Requested:

Author(s): David Miceli, Angela Parker, Robin Perez, Jacquelyn McFall, Stacey Payton, Michelle Ruthig, Jennifer McKeown, Benjamin Sperry

Reviewer(s): Colin Johnson (primary), RaShaunda Benson

Disposition Date: 02/06/2020

Disposition Status: APPROVED

Implementation Date: 02/06/2020

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General Information

Project Name: LTCSR 2020 Status of Filing in Domicile: Pending
 Project Number: LTCSR 2020 Date Approved in Domicile:
 Requested Filing Mode: Review & Approval Domicile Status Comments:
 Explanation for Combination/Other: Market Type: Individual
 Submission Type: New Submission Individual Market Type:
 Overall Rate Impact: Filing Status Changed: 02/06/2020
 State Status Changed:
 Deemer Date: Created By: Jacquelyn McFall
 Submitted By: Jacquelyn McFall Corresponding Filing Tracking Number:

Filing Description:

RE: AXA Equitable Life Insurance Company (AXAEQ)
 NAIC #: 0968-62944 FEIN #: 13-5570651

MONY Life Insurance Company of America (MLOA)
 NAIC #: 0968-78077 FEIN #: 86-0222062

Form R19-LTCSR-DC – Accelerated Death Benefit for Long-Term Care Services Rider
 Form OLC-LTCSR-DC (2019) – Outline of Coverage
 Form AXA-LTC-2018(SI) – Application Questionnaire
 SERFF Tracking Number: ELAS- 132108424

Dear Commissioner:

We are filing for your approval the above referenced forms. The rider and outline of coverage forms are new and will replace forms R12-10DC and OLC-LTDCDC (2012) previously approved on March 14, 2012 (ELAS- 128144841) for AXAEQ and MLOA.

Primary differences between forms R19-LTCSR-DC and R12-10DC are:

- 1.The new form will have an elimination period of 90 calendar days, compared to 90 service days in the previously approved form.
- 2.The new form will allow for true family care, whereas the previously approved form does not.
- 3.The new form will allow for the rider benefit to increase while the policy is in corridor, whereas the previously approved form does not.

The rider will be made available as an optional benefit with the following previously approved life insurance policies:

Form Title	Form Number	Approval Date	SERFF Tracking Number
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Variable Life Insurance Policy	AXAEQ and MLOA ICC15-100	12/04/2015	ELAS-130295440
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Universal Life Insurance Policy	AXAEQ and MLOA ICC12-10004/03/2012	ELAS-128020275
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Variable Life Insurance Policy	AXAEQ ICC09-10007/08/2009	ELAS-126158232
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Variable Life Insurance Policy MLOA ICC09-100 07/08/2009 ELAS-126152118

Universal Life Insurance Policy AXAEQ and MLOAICC17-10011/21/2017ELAS-131149614

Once approved, we would also make this rider available as an optional benefit with other individual variable life and universal life insurance policies that we may develop and file for approval with the Commission in the future. The Outline of Coverage will be provided at time of application for this rider.

The rider will, subject to its terms, provide for an acceleration of the policy death benefit if the insured person receives qualified long-term care services due to chronic illness as defined in the rider.

This policy owner will have a choice of the rider with a nonforfeiture benefit or no nonforfeiture ("regular") benefit. We have bracketed the nonforfeiture benefit language and that language will either be completely in or completely out of the rider, the language itself will not change.

The rider with the nonforfeiture benefit will cost more than the rider with the regular benefit but may provide the insured with some long-term care benefit in cases where the rider without the nonforfeiture benefit would terminate due to rider cancellation, policy lapse or policy surrender.

This rider does not have an inflation protection option.

This optional rider provides an acceleration of the policy's death benefit as monthly benefit payments for Chronically Ill insureds to assist with qualified long-term care expenses, in accordance with a plan of care, imparted by a Provider. The maximum monthly benefit payments paid are a percentage of the Maximum Total Benefit at the point the LTC benefit payments begin. The benefit payment is treated as a lien against the policy. The lien does not accrue interest. Once the coverage period provided by the rider expires, the base policy Face Amount/Death Benefit and Long-Term Care Specified Amount will be adjusted by the lien. The rider has no cash value; however, we are offering a nonforfeiture benefit upon rider cancellation, policy lapse or policy surrender.

The Acceleration Percentage is used to determine the Long-Term Care Specified Amount as a percentage of the base policy face amount when the base policy is issued, and also at the time of any requested decrease in the base policy face amount. The Acceleration Percentage must be specified on the application and may not be changed after the policy is issued. The Long-Term Care Specified Amount will decrease due to subsequent rider benefit payments or certain other policy transactions as explained in the rider.

As pertains to the previously approved policies referred to in the second paragraph, the face amount of the base policy (should this rider be selected as an optional benefit with that policy) will be limited to an amount that will result in a maximum monthly rider benefit of no more than \$50,000.

The overall maximum benefit that may be paid under the rider for qualified long-term care services (called the Maximum Total Benefit depends on the policy death benefit option and the Acceleration Percentage as follows: If the Acceleration Percentage is less than 100%: For death benefit Option A, the Maximum Total Benefit is equal to the current Long-Term Care Specified Amount. Death benefit Option B is not available if the Acceleration Percentage is less than 100%. If the Acceleration Percentage is equal to 100%: For death benefit Option A, the Maximum Total Benefit is equal to the greater of (1) the current Long-Term Care Specified Amount and (2) a percentage of the amount in the Policy Account. For death benefit Option B, the Maximum Total Benefit is equal to the greater of (1) the current Long-Term Care Specified Amount plus the Policy Account Value and (2) a percentage of the amount in the Policy Account. The percentages used are those shown in the "Table of Percentages" in the "Policy Information" section of the policy.

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The issue age range for the rider is 20-75 (except at the 3% benefit percentage level, for which the maximum issue age is 70). The rider is subject to regular underwriting. The rider will not be available for issue in any employer-employee situation subject to the Norris decision. The rider is available for selection only at time of policy issue; it may not be added subsequent to that time.

We have enclosed the Outline of Coverage, it will be used with all products on which the Long-Term Care Rider is attached (variable life and universal life). We have attached two versions of "Appendix A" to the Outline of Coverage, one is for the Nonforfeiture Benefit version of the rider; the other is for the regular version of the rider. The owner will receive only the Appendix A corresponding to the version of the rider s/he has purchased. The Outline of Coverage will be available on paper and electronically. If an electronic application is used, the agent must answer affirmatively to the question on the application that asks if they provided the applicant/insured with the Outline of Coverage prior to completing the application. If they respond no, an error message will display, and we will not let them proceed with applying for the rider.

Description of Application Questionnaire AXA-LTC-2018(SI): The enclosed application questionnaire is not a standalone form; it will be a supplement to the Company's approved Guaranteed Issue Life Application, Form AXA-GI-2012DC, and Consent to Insurance, Form AXA-CI-2012DC. This application questionnaire will be used to apply for the Company's Accelerated Death Benefit for Long-Term Care Services Rider, R19-LTCSR-DC, for simplified issue.

This application questionnaire is similar to the Company's approved application questionnaire, Form AXA-LTC-2012, and will be used with application form ICC15-AXA-Life to apply for the rider on a fully underwritten basis. Enclosed is a redlined copy of this application questionnaire that reflects the differences from the approved application questionnaire.

The above-mentioned application questionnaires that will be used with the Accelerated Death Benefit for Long-Term Care Benefits Rider, R19-LTCSR-DC, are listed below.

Form Title	Form Number	Approval Date	SERFF Tracking Number
Guaranteed Issue Life Application AXAEQ	AXA-GI-2012DC	07/19/2012	ELAS-128424623
Guaranteed Issue Life Application MLOA	AXA-GI-2012DC	07/23/2012	ELAS-128428336
Consent to Insurance AXAEQ	AXA-CI-2012DC	07/19/2012	ELAS-128424623
Consent to Insurance MLOA	AXA-CI-2012DC	07/23/2012	ELAS-128428336
Application Questionnaire AXAEQ and MLOA	AXA-LTC-2012	03/14/2012	ELAS-128144841
Application Form	ICC15-AXA-Life	12/04/2015	ELAS-130295440

We included actuarial memoranda (one for the rider with the Nonforfeiture Benefit and one for the rider without the Nonforfeiture Benefit) that provide all appropriate information.

We included policy information pages for each policy on which we plan to attach the rider for information only under the Supporting Documentations tab.

These forms achieve a Flesch score of 64.36 and 67.26 respectively.

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We will submit advertising material to be used with the Accelerated Death Benefit for Long Term Care Services Rider form separately. We will cross-reference this filing in the advertising material filing.

Please call me at (704) 341-6833 if you have any further questions or need additional information regarding this filing.

Sincerely,

Angela Parker
Lead Manager

Company and Contact

Filing Contact Information

Angela Parker, Lead Manager
8501 IBM Drive
Ste. 150
Charlotte, NC 28262

Angela.parker@axa-equitable.com
704-341-6833 [Phone]

Filing Company Information

AXA Equitable Life Insurance
Company
1290 Avenue of the Americas
New York, NY 10104
(212) 554-1234 ext. [Phone]

CoCode: 62944
Group Code: 968
Group Name: 62944
FEIN Number: 13-5570651

State of Domicile: New York
Company Type: Life and
Annuity Corporation
State ID Number:

MONY Life Insurance Company of
America
1290 Avenue of the Americas,
14th Floor
New York, NY 10104
(212) 314-2921 ext. [Phone]

CoCode: 78077
Group Code: 968
Group Name: 78077
FEIN Number: 86-0222062

State of Domicile: Arizona
Company Type: Insurance
Company
State ID Number:

Filing Fees

Fee Required? No

Retaliatory? No

Fee Explanation:

SERFF Tracking #:	ELAS-132108424	State Tracking #:		Company Tracking #:	LTCSR2020 AXA MLOA
State:	District of Columbia	First Filing Company:	AXA Equitable Life Insurance Company, ...		
TOI/Sub-TOI:	LTC03I Individual Long Term Care/LTC03I.001 Qualified				
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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
APPROVED	Colin Johnson	02/06/2020	02/06/2020

State:	District of Columbia	First Filing Company:	AXA Equitable Life Insurance Company, ...
TOI/Sub-TOI:	LTC03I Individual Long Term Care/LTC03I.001 Qualified		
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Disposition

Disposition Date: 02/06/2020
 Implementation Date: 02/06/2020
 Status: APPROVED

Comment:

Rate data does NOT apply to filing.

Overall Rate Information for Multiple Company Filings

Overall Percentage Rate Indicated For This Filing	0.000%
Overall Percentage Rate Impact For This Filing	0.000%
Effect of Rate Filing-Written Premium Change For This Program	\$0
Effect of Rate Filing - Number of Policyholders Affected	0

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Actuarial Basis Memoranda	APPROVED	Yes
Supporting Document	Statement of Variability	APPROVED	Yes
Supporting Document	Previously approved application form	APPROVED	Yes
Supporting Document	Specification Page Variations by Risk Class	APPROVED	Yes
Supporting Document	Guaranty Notice	APPROVED	Yes
Supporting Document	Readability Certification	APPROVED	Yes
Form	Accelerated Death Benefit for Long-Term Care Services Rider	APPROVED	Yes
Form	Accelerated Death Benefit for Long-Term Care Services Rider	APPROVED	Yes
Form	OUTLINE OF COVERAGE	APPROVED	Yes
Form	Application Questionnaire	APPROVED	Yes

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Form Schedule

Lead Form Number: R19-LTCSR-DC								
Item No.	Schedule Item Status	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments
1	APPROVED 02/06/2020	Accelerated Death Benefit for Long-Term Care Services Rider	R19-LTCSR-DC	POLA	Initial		64.360	R19-LTCSR-DC (AXA).pdf
2	APPROVED 02/06/2020	Accelerated Death Benefit for Long-Term Care Services Rider	R19-LTCSR-DC	POLA	Initial		64.360	R19-LTCSR-DC (MLOA) .pdf
3	APPROVED 02/06/2020	OUTLINE OF COVERAGE	OLC-LTC-DC (2019)	OUT	Initial		67.260	OLC-LTC-DC (2019).pdf
4	APPROVED 02/06/2020	Application Questionnaire	AXA-LTC-2018(SI)	AEF	Initial		50.400	AXA-LTC-2018(SI).pdf

Form Type Legend:

ADV	Advertising	AEF	Application/Enrollment Form
CER	Certificate	CERA	Certificate Amendment, Insert Page, Endorsement or Rider
DDP	Data/Declaration Pages	FND	Funding Agreement (Annuity, Individual and Group)
MTX	Matrix	NAP	Network Access Plan
NOC	Notice of Coverage	OTH	Other
OUT	Outline of Coverage	PJK	Policy Jacket
POL	Policy/Contract/Fraternal Certificate	POLA	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider
PRC	Provider Contract/Provider Addendum/Provider Leading Agreement	PRD	Provider Directory

Accelerated Death Benefit for Long-Term Care
Services Rider

AXA EQUITABLE LIFE INSURANCE
COMPANY, A STOCK COMPANY
HOME OFFICE: 1[1290 AVENUE OF
THE AMERICAS, NEW YORK, NEW
YORK 10104]
1[WWW.US.AXA.COM] 1[(800) 777-6510]

This is an Accelerated Death Benefit for Long-Term Care Services Rider that covers Adult Day Care, Assisted Living Care, Custodial Care, Home Health Care Services, Hospice Care, care in a Long-Term Care Facility, Skilled Nursing Care, Intermediate Care and Nursing Home Care. The rider also covers Substantial Assistance and Substantial Supervision with the Activities of Daily Living.

In this rider "we," "our" and "us" mean AXA Equitable Life Insurance Company. "You" and "your" mean the owner of the policy.

What this Rider Does. As described below in this rider: Upon you meeting certain conditions discussed below, we will pay you an amount each month as an acceleration of all or part of the policy death benefit if the insured person becomes Chronically Ill and receives Qualified Long-Term Care Services in accordance with a Plan of Care. Benefits paid will be a lien against policy values²[, unless benefits are being paid under the "Nonforfeiture Benefit" provision of this rider,] and will be reduced if there is an outstanding policy loan. While this rider is in force, and once benefits have been paid, certain transactions and provisions of the policy will be restricted. There is a charge for this rider.

Taxation. The benefits paid under this rider are intended to be treated for Federal income tax purposes as accelerated death benefits under the Internal Revenue Code (the "Code") on the life of a Chronically Ill Individual receiving qualified long-term care services within the meaning of section 7702B of the Code. The benefit is intended to qualify for exclusion from income within the limits of those provisions of the Code in effect at the issuance of this rider. Receipt of these benefits may be taxable and may affect your investment in the contract. Charges for this rider will reduce your investment in your contract for income tax purposes. You should consult your tax advisor as to your own situation regarding the taxation of any benefits received. This rider is intended to be a qualified long-term care insurance contract under section 7702B(b) of the Code.

Caution. We issued this rider based on your and the insured person's answers to the questions on the application for this rider. Copies of your application for the policy and this rider are attached to the policy. If your or the insured person's answers are not complete or true, we can deny benefits or rescind this rider, subject to this rider's "Representations and Contestability" provision. The best time to clear up any questions is now, before a claim arises. If, for any reason, any answers are incorrect, contact us at our Administrative Office shown in the policy.

Notice to Owner. This rider may not cover all of the costs of long-term care during the insured person's Period of Coverage. Please carefully review all policy and rider limitations. Receipt of benefits under this rider may adversely affect your eligibility for governmental benefits or public assistance programs, such as Medicaid.

Effective Date of this Rider. This rider is effective on the Register Date of the policy.

Right to Examine this Rider. You may examine this rider, and if for any reason you are not satisfied with it, you may cancel it by returning it with a written request for cancellation to our Administrative Office or to the agent who sold it to you by the 30th day after you receive it. If you do this, we will reverse any charges for this rider, and this rider will be treated as if it had never been issued. You may not add this rider to the policy at any later time.

Renewability. Unless this rider terminates (see "Rider Termination" provision of this rider) it will remain in force as long as the policy remains in force. ²[Since you have selected the Nonforfeiture Benefit, a limited amount of coverage may be continued, even if the rider without the Nonforfeiture Benefit would otherwise have terminated. Please see the "Nonforfeiture Benefit" provision of this rider for more information.]

Lapse Protection. While benefits under this rider are being paid, we will not lapse the policy.

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Rider Definitions

Activities of Daily Living (“ADLs”). Those activities that measure the insured person’s ability for self-care. The ADLs used in this rider to determine the level of care the insured person needs are:

1. Bathing: washing oneself by sponge bath; or in either a tub or shower, including the task of getting in or out of the tub or shower.
2. Continence: the ability to maintain control of bowel and bladder function; or, when unable to maintain control of bowel or bladder function, the ability to perform associated personal hygiene, including caring for a catheter or colostomy bag.
3. Dressing: putting on and taking off all items of clothing and any necessary braces, fasteners, or artificial limbs.
4. Eating: feeding oneself by getting food into one’s body from a receptacle (such as a plate, cup, or table) or by a feeding tube or intravenously.
5. Toileting: getting to and from the toilet, getting on and off the toilet, and performing associated personal hygiene.
6. Transferring: moving into or out of a bed, chair, or wheelchair.

Acute Condition. The individual is medically unstable and requires frequent monitoring by medical professionals, such as physicians and registered nurses, in order to maintain his or her health status.

Adult Day Care. A state licensed or certified program for a specified number of individuals providing social or health-related or both types of services during the day in a community group setting for the purpose of supporting frail, impaired elderly or other disabled adults who can benefit from care in a group setting outside the home.

Assisted Living Care. Personal custodial monitoring and assistance with ADLs provided in a residential setting in a state licensed or certified facility.

Assisted Living Facility. A facility that primarily provides ongoing care and related services to inpatients in one location and meets all of the following:

1. provides 24-hour-a-day care and services sufficient to support needs resulting from Cognitive Impairment or inability to perform ADLs;
2. has a trained and ready to respond employee on duty at all times to provide that care;
3. provides 3 meals a day and accommodates special dietary needs;
4. is licensed or accredited to provide such care, if licensing or accreditation is required by the state in which the care is received;
5. has formal arrangements for the services of a physician or nurse to furnish medical care in the case of emergency; and
6. has appropriate methods and procedures for handling and administering drugs and biologics.

Chronically Ill Individual. An individual who has been certified by a Licensed Health Care Practitioner as:

1. being unable to perform (without Substantial Assistance from another person) at least two ADLs for a period of at least 90 days due to a loss of functional capacity; or
2. requiring Substantial Supervision to protect such individual from threats to health and safety due to Cognitive Impairment.

Cognitive Impairment. A severe deficiency in the insured person’s short- or long-term memory; orientation as to person, place, and time; deductive or abstract reasoning; or judgment as it relates to safety awareness. Included in this definition are nervous or mental disorders of organic origin, including Alzheimer’s Disease and senile dementia, which are determined by clinical diagnosis or tests.

Custodial Care. Personal assistance and care provided while the insured person is confined as an inpatient in any facility licensed by the state. Custodial Care includes assistance with the ADLs. Persons eligible for Custodial Care are those who are unable to care for themselves but who do not require Skilled Nursing Care or Intermediate Care. Custodial Care must be performed under the orders of a Physician.

Home Health Care Provider. A licensed home health care agency which provides medical and non-medical services, to ill, disabled or infirm persons in their homes. Such services include homemaker services, assistance with ADLs and respite care services.

Home Health Care Services. Medical or non-medical Personal Care or Maintenance Services, homemaker services, and hospice care delivered to the Insured in their place of residence, as part of the Insured’s Plan of Care by skilled or unskilled medical personnel of a Hospital or Home Health Care Provider; or by any individuals of your choice.

Hospice Care Facility. A licensed hospice facility which provides palliative and supportive medical and other health services to meet the physical, social, spiritual, and special needs of terminally ill patients and their families in a group residential setting.

Hospital. A place which is licensed to provide care and treatment for sick or injured persons as resident bed patients. It must provide:

1. a registered graduate nurse on duty or on call at all times to supervise 24-hour nursing services;
2. the means for diagnosis, treatment, and surgery; and
3. a doctor present or on call at all times to supervise all care.

Immediate Family. You or the insured person's spouse, civil union, parents, grandparents, siblings, children, stepchildren, grandchildren and their respective spouses. Immediate Family also includes immediate family of your or the insured person's spouse. Civil union is defined as a similar relationship like marriage that is recognized by law.

Intermediate Care. Medically necessary care provided under the supervision of a registered nurse or a Physician in a Long-Term Care Facility to the insured person who is a resident patient. These services are provided to persons who do not require the degree of care and treatment of Skilled Nursing Care but who, because of their Cognitive Impairment or physical condition, require care and services above the level of Custodial Care. An attending Physician must certify that Intermediate Care in a Long-Term Care Facility is medically needed.

Licensed Health Care Practitioner. A Physician, a registered nurse (R.N.), a licensed social worker, or any other individual who meets the requirements prescribed by the U.S. Secretary of the Treasury. A Licensed Health Care Practitioner does not include you, the insured person, a member of your or the insured person's Immediate Family, or anyone who is under suspension from Medicare or Medicaid.

Long-Term Care Facility. A facility, other than the acute care unit of a Hospital, that provides Skilled Nursing Care, Intermediate Care, or Custodial Care, and is licensed by the appropriate state licensing agency. It must also have:

1. a registered graduate nurse on duty at all times to supervise 24-hour nursing service;
2. a doctor to supervise the operation of the facility;
3. a planned program of policies and procedures that were developed with the advice of a professional group of at least one doctor or nurse; and
4. a doctor available to furnish emergency medical care.

A Long-Term Care Facility does not mean:

1. a facility that primarily treats drug addicts or alcoholics;
2. a facility that primarily provides domiciliary, residency, or retirement care; or
3. a facility owned or operated by a member of your or the insured person's Immediate Family.

Medicare. The Health Insurance for the Aged Act, Title XVIII of the Social Security Amendments of 1965 as then constituted or later amended.

Nursing Home Care. Nursing care and related services provided on an in-patient basis by a state licensed or certified facility, other than a hospital (except for a hospital or unit licensed or certified to provide nursing services specifically designed as long-term care services).

Personal Care or Maintenance Services. Any care aimed at providing needed assistance with any of the disabilities causing the individual to be a Chronically Ill Individual (including the protection to health and safety due to severe Cognitive Impairment). Personal Care or Maintenance Services includes, but is not limited to, assistance provided by any skilled or unskilled person under a Plan of Care.

Physician. A person, as defined in section 1861(r)(1) of the Social Security Act, who is licensed to practice the healing arts and is performing services within the scope of his or her license.

Plan of Care. A written plan for Qualified Long-Term Care Services designed especially for the insured person. This Plan of Care must specify the type, frequency and Providers of all the services the insured person requires; and be in accordance with accepted medical and nursing standards of practice. A Licensed Health Care Practitioner must prescribe a Plan of Care. A Plan of Care must be updated as the insured person's condition and needs change. We must be provided with a revised Plan of Care each time it is updated. We reserve the right to request periodic updates regarding the Plan of Care and documentation evidencing the Plan of Care is being followed, but not more frequently than once every 90 days. No more than one Plan of Care may be in effect at a time.

Preexisting Condition. A condition for which medical advice or treatment was received by (or recommended to) the insured person from a Provider of health care services within six months before the effective date of this rider.

Provider. Provider includes, but is not limited to, Adult Day Care Center; Assisted Living Facility; Home Health Care Provider; Hospice Care Facility; Long-Term Care Facility and Nursing Home. A Provider also includes an employee of a licensed facility which renders services and who is qualified to provide such services. A Provider does not include anyone who is under suspension from Medicare or Medicaid.

Qualified Long-Term Care Services. Necessary diagnostic, preventive, therapeutic, curing, mitigating, and rehabilitative services, and maintenance or personal care services. These services must be required by a Chronically Ill Individual and must be provided in accordance with a Plan of Care prescribed by a U.S. Licensed Health Care Practitioner.

Skilled Nursing Care. Medically necessary care provided or supervised by a registered nurse or a Physician in a Long-Term Care Facility to the insured person who is a resident patient. It must be certified by an attending Physician that Skilled Nursing Care in a Long-Term Care Facility is medically needed on a daily basis.

Substantial Assistance. The physical hands-on assistance of another person without which the insured person is unable to perform an ADL; or the presence of another person within arm's reach that is needed to prevent, by physical intervention, injury to the insured person while he or she is performing an ADL.

Substantial Supervision. Continual supervision (which may include cuing by verbal prompting, gestures, or other actions) by another person that is necessary to protect a severely cognitively impaired individual from threats to his or her health or safety (such as may result from wandering).

Rider Benefits and Conditions

Maximum Total Benefit. The Maximum Total Benefit depends on the policy death benefit option and the Acceleration Percentage as follows:

If the Acceleration Percentage is less than 100%: For death benefit Option A, the Maximum Total Benefit is equal to the current Long-Term Care Specified Amount. Death benefit Option B is not available if the Acceleration Percentage is less than 100%.

If the Acceleration Percentage is equal to 100%: For death benefit Option A, the Maximum Total Benefit is equal to the greater of (1) the current Long-Term Care Specified Amount and (2) a percentage of the amount in the Policy Account. For death benefit Option B, the Maximum Total Benefit is equal to the greater of (1) the current Long-Term Care Specified Amount plus the Policy Account Value and (2) a percentage of the amount in the Policy Account. The percentages used are those shown in the "Table of Percentages" in the "Policy Information" section of the policy.

The Maximum Total Benefit that is applicable to any Period of Coverage is determined as of the first day of that Period of Coverage and will not change or be recalculated during that Period of Coverage.

Maximum Monthly Benefit. The Maximum Monthly Benefit is the maximum amount we will pay in a month for Qualified Long-Term Care Services for the insured person. The initial Maximum Monthly Benefit at issue is equal to the Long-Term Care Specified Amount multiplied by the benefit percentage, shown in the "Policy Information" section of the policy, that you have selected. Subsequently, the Maximum Monthly Benefit is equal to the Maximum Total Benefit as determined on the first day of the first period of coverage multiplied by the benefit percentage.

When you submit a claim, you may ask that an amount less than the Maximum Monthly Benefit be paid (but not less than \$500). Receiving a lower Monthly Benefit Payment could increase the length of time benefits may be payable.

2[If your coverage is continued as a Nonforfeiture Benefit and benefits have previously been paid under this rider, the Maximum Monthly Benefit will not change. If your coverage is continued as a Nonforfeiture Benefit and benefits have not previously been paid under this rider, the Maximum Monthly Benefit will be equal to the Maximum Total Benefit as determined on the date coverage under the "Nonforfeiture Benefit" provision of this rider begins multiplied by the benefit percentage.]

Monthly Benefit Payment. The amount we will pay in a month for Qualified Long-Term Care Services equals the lesser of:

1. the Maximum Monthly Benefit (or lesser amount requested); and
2. the monthly equivalent of 200% of the daily limit allowed by the Health Insurance Portability and Accountability Act. We reserve the right to increase this percentage.

We will pay a proportionate amount of the Monthly Benefit Payment for services rendered for less than a full month, (based on a 30 day month and a 360 day year). Income tax consequences may result if the aggregate payments received from all long-term care coverage on an insured person exceed the exclusion limits for benefits for Qualified Long-Term Care Services under applicable tax law. You should consult with a tax advisor regarding your circumstances.

2[Maximum Total Nonforfeiture Benefit. If your coverage is continued as a Nonforfeiture Benefit, the Maximum Total Nonforfeiture Benefit will be the greater of:

1. one month's Maximum Monthly Benefit; and
2. the sum of all charges deducted for the Accelerated Death Benefit for Long-Term Care Services Rider with the Nonforfeiture Benefit. This excludes any such charges that have not been deducted while rider benefits were being paid.

This Maximum Total Nonforfeiture Benefit will be reduced, but not below zero, by all Monthly Benefit Payments made under this rider, including any loan repayments and any benefit payments made under the "Extension of Benefits" and "Nonforfeiture Benefit" provisions of this rider.

However, the resulting Maximum Total Nonforfeiture Benefit will not exceed the Maximum Total Benefit of this rider as determined on the date coverage under the "Nonforfeiture Benefit" provision of this rider begins. Please see the "Nonforfeiture Benefit" provision of this rider for more information.]

Cost of this Rider. The monthly charge for this rider is part of the monthly deductions described in the policy. The monthly rate for this rider is based on the insured person's sex, issue age, class of risk and tobacco user status, as well as the benefit percentage you choose. We may revise the rider's rates from time to time. Any change in the rider's rates will be as described in the "Changes in Policy Cost Factors" provision of the policy. However, the rider's rate will never be more than the guaranteed rate shown in the "Policy Information" section of the policy. We will give you at least 60 days' notice prior to the implementation of any rate increase.

The monthly charge for this rider is equal to the current monthly rate per \$1,000 for this rider times the net amount at risk for this rider divided by \$1,000. The net amount at risk for this rider depends on the policy death benefit option and the Acceleration Percentage.

If the Acceleration Percentage is less than 100%: For death benefit Option A, the net amount at risk for this rider is the lesser of (1) the current base policy face amount minus the Policy Account Value (but not less than zero) and (2) the current Long-Term Care Specified Amount. Death benefit Option B is not available if the Acceleration Percentage is less than 100%.

If the Acceleration Percentage is equal to 100%: For death benefit Option A, the net amount at risk for this rider is the lesser of (1) the base policy death benefit minus the Policy Account Value and (2) the greater of (a) the current Long-Term Care Specified Amount and (b) the Maximum Total Benefit for this rider (calculated as of that time) minus the Policy Account Value. For death benefit Option B, the net amount at risk for this rider is the Maximum Total Benefit for this rider (calculated as of that time) minus the Policy Account Value.

The monthly charge for this rider will apply while this rider and policy are in effect, but not beyond the policy anniversary nearest the insured person's 121st birthday. The rider charge will not be deducted while rider benefits are being paid.

2[The monthly charge for this rider with the optional Nonforfeiture Benefit is greater than it would be had you not selected it. However, if your coverage is continued as a Nonforfeiture Benefit, no additional rider charges will be due or payable thereafter. Please see the "Nonforfeiture Benefit" provision of this rider for more information.]

Acceleration Percentage. The Acceleration Percentage is used to determine the Long-Term Care Specified Amount as a percentage of the base policy face amount when the base policy is issued and also at the time of any requested decrease in the base policy face amount. For policies with death benefit Option A, the Acceleration Percentage must be **3**[between 20% and 100%], subject to a minimum Long-Term Care Specified Amount of **4**[\$100,000] at issue. For policies with death benefit Option B, the Acceleration Percentage must be 100%. The Acceleration Percentage must be specified on the application and may not be changed after the policy is issued.

Accumulated Benefit Lien Amount. We establish a lien whenever benefits are paid under this rider. The amount of this lien will equal the cumulative amount of rider benefits paid (including any loan repayments) during a Period of Coverage. We will deduct this lien amount from the base policy death benefit if the insured person dies before the end of a Period of Coverage. We will also reduce the Cash Surrender Value as described in the "Effect of Rider Benefits on Policy" provision of this rider.

If the insured person is alive at the end of a Period of Coverage, the Accumulated Benefit Lien Amount is reset to zero after policy values are reduced as explained in the "Effect of Rider Benefits on Policy" provision of this rider.

2[No additional lien will be established for any benefits paid under the "Nonforfeiture Benefit" provision of this rider.]

Long-Term Care Specified Amount. The initial Long-Term Care Specified Amount is equal to the face amount of the base policy at issue times the Acceleration Percentage, and it is shown in the "Policy Information" section of the policy. The Long-Term Care Specified Amount may change due to policy transactions, and will be reduced at the end of a Period of Coverage to reflect benefits paid during that Period of Coverage. See the "Effect of Policy Transactions on Rider Benefits" and "Effect of Rider Benefits on Policy" provisions of this rider for more information.

Eligibility for the Payment of Benefits. We must receive the following before any benefits are payable:

1. A written certification from a U.S. Licensed Health Care Practitioner that the insured person is a Chronically Ill Individual and is receiving Qualified Long-Term Care Services in accordance with a Plan of Care;
2. Written notice of claim and proof of loss in a form satisfactory to us; and
3. Proof that the Elimination Period has been satisfied (the Elimination Period must be satisfied only once while this rider is in effect).

Preexisting Conditions Limitation. No benefits will be provided under this rider during the first six months from the later of the register date of the policy and the effective date of the restored policy for long-term care services received by the insured person due to a Preexisting Condition. Days of chronic illness of the insured person for a Preexisting Condition during the first six months that this rider is in force will not count toward meeting the Elimination Period. If the policy was restored, this limitation does not apply if the preexisting condition is Cognitive Impairment or loss of functional capacity.

Elimination Period. A required period of time while this rider², including any continued coverage under the Nonforfeiture Benefit, is in force that must elapse before any benefit is available to you under this rider. This rider will have an Elimination Period of 90 calendar days, beginning on the first day of any Qualified Long-Term Care Services that are provided to the insured person. Benefits under this rider will not be paid until the Elimination Period is satisfied, and benefits will not be retroactively paid for the Elimination Period. Each day the insured is chronically ill will be counted towards the Elimination Period, whether or not continuous. However, the required number of days of the Elimination Period must be accumulated within a continuous period of two years. The Elimination Period must be satisfied only once while this rider is in effect.

Waiver of Elimination Period. The Elimination Period will be deemed to have been satisfied if the following conditions are met:

1. A Licensed Health Care Practitioner certifies that the insured person is a Chronically Ill Individual and is not expected to recover from the chronic illness during his/her lifetime; and
2. All other conditions of eligibility have been met and we approved the claim for benefits.

When Rider Benefits Begin. We will begin Monthly Benefit Payments under this rider when: (a) the Eligibility for the Payment of Benefits conditions are met; and (b) a claim for benefits has been approved by us.

Continuation of Rider Benefits. For Monthly Benefit Payments to continue under this rider, a U.S. Licensed Health Care Practitioner must recertify, every twelve months from the date of the initial or subsequent certification, that the insured person is still a Chronically Ill Individual receiving Qualified Long-Term Care Services in accordance with a Plan of Care. Otherwise, benefit payments will terminate at the end of the twelve month period or, if earlier, as specified in the "Period of Coverage" provision of this rider.

Notice of Release. You must submit immediate notice to us at our Administrative Office when the insured person's confinement in a Long-Term Care Facility or Home Health Care is no longer required.

Physical Examinations. We, at our own expense, may have the insured person examined as often as we may reasonably require during a Period of Coverage.

Period of Coverage. The period of time during which the insured person receives services that are covered under this rider and for which benefits are payable. This starts on the first day covered services are received after the end of the Elimination Period. A Period of Coverage will end on the earliest of the following dates:

1. the date we receive the Notice of Release which must be sent to us when the insured person is no longer receiving Qualified Long-Term Care Services;
2. the date we discover the insured person is no longer receiving Qualified Long-Term Care Services in accordance with the Plan of Care written for that Period of Coverage;
3. the date you request that we terminate benefit payments under this rider;
4. the date the Accumulated Benefit Lien Amount equals the Maximum Total Benefit ²[or, if your coverage is continued as a Nonforfeiture Benefit, the date the Maximum Total Nonforfeiture Benefit has been paid out];
5. the date you surrender the policy², except to the extent of any Nonforfeiture Benefit you may have];
6. the date we make a payment under the Accelerated Death Benefit Rider for terminal illness², if it occurs before coverage is continued as a Nonforfeiture Benefit]; and
7. the date of death of the insured person.

Effect of Rider on Policy. While this rider is in force 2[before coverage is continued as a Nonforfeiture Benefit], policy face amount increases and death benefit option changes from Option A to Option B are not permitted.

Effect of Policy Transactions on Rider Benefits. The following policy transactions 2[before coverage is continued as a Nonforfeiture Benefit] will affect rider benefits as follows:

1. Any request for a decrease in the policy face amount will reduce the current Long-Term Care Specified Amount to an amount equal to the lesser of (a) the new policy face amount times the Acceleration Percentage shown in the "Policy Information" section of the policy or (b) the current Long-Term Care Specified Amount immediately prior to the face amount decrease. Such reduction of the Long-Term Care Specified Amount resulting from a decrease in the policy face amount will take effect on the date that the decrease in the policy face amount takes effect.
2. If the Acceleration Percentage is less than 100%: For death benefit Option A, any partial withdrawal of the Net Cash Surrender Value will reduce the current Long-Term Care Specified Amount by the amount of the withdrawal, but not to an amount less than the Policy Account Value minus the withdrawal amount. Death benefit Option B is not available if the Acceleration Percentage is less than 100%.

If the Acceleration Percentage is equal to 100%: For death benefit Option A, if the Maximum Total Benefit for this rider (calculated as of that time) minus the amount of any partial withdrawal of the Net Cash Surrender Value is less than the current Long-Term Care Specified Amount, then the Long-Term Care Specified Amount will be reduced to the Maximum Total Benefit for this rider (calculated as of that time) minus the amount to be withdrawn. For death benefit Option B, any partial withdrawal of the Net Cash Surrender Value will not reduce the current Long-Term Care Specified Amount.

Any reduction of the Long-Term Care Specified Amount resulting from a partial withdrawal of the Net Cash Surrender Value will take effect on the date that the withdrawal takes effect.

3. Any death benefit option change from Option B to Option A will increase the current Long-Term Care Specified Amount by the amount in the Policy Account on the date the change in death benefit option takes effect; however, the new Long-Term Care Specified Amount will not be less than a percentage of the amount in the Policy Account. The percentages used are those shown in the "Table of Percentages" in the "Policy Information" section of the policy.
4. We will terminate this rider as of the date you request payment of an accelerated death benefit due to the insured person's terminal illness, as provided under any Accelerated Death Benefit Rider attached to the policy. We will terminate this rider as of the date of such request whether or not Monthly Benefit Payments are being made as of that date.

Effect of Rider Benefits on Policy. The following statements describe the effect of rider benefits on the policy 2[before coverage is continued as a Nonforfeiture Benefit].

(A). During a Period of Coverage:

1. Partial withdrawals of the Net Cash Surrender Value, face amount decreases and premium payments are not permitted.
2. The base policy death benefit will not be less than the Maximum Total Benefit.
3. Each Monthly Benefit Payment will increase the Accumulated Benefit Lien Amount by the amount of the payment (including any loan repayment). The Accumulated Benefit Lien Amount will be deducted from the base policy death benefit in determining the insurance benefit we will pay.
4. For purposes of determining the Cash Surrender Value, the base policy face amount and Policy Account Value will each be reduced by a percentage. If the Acceleration Percentage is less than 100%: For death benefit Option A, such percentage will be equal to the Accumulated Benefit Lien Amount divided by the base policy face amount. Death benefit option B is not available if the Acceleration Percentage is less than 100%. If the Acceleration Percentage is equal to 100%: Such percentage will be equal to the Accumulated Benefit Lien Amount divided by the base policy death benefit. In any case, the percentage will not be more than 100%, and the Policy Account Value will not be reduced by more than the Accumulated Benefit Lien Amount.

Any applicable base policy surrender charge will be reduced on a pro-rata basis corresponding to the reduction in the base policy face amount. However, no pro-rata surrender charges for such reductions will be imposed.

5. If there is an outstanding policy loan and accrued loan interest at the time that we pay benefits under this rider, an amount equal to a percentage of the loan and accrued loan interest will be deducted from the Monthly Benefit Payment and used as a loan repayment and will reduce the amount otherwise payable to you. This percentage will equal the Monthly Benefit Payment divided by the portion of the Maximum Total Benefit that we have not accelerated prior to this date.

Any Loan Extension and Paid Up Death Benefit Guarantee endorsements, and any Policy Continuation Rider of the policy will no longer apply once benefits are paid under this rider.

6. If this is a variable life policy, transfers between any of your unloaned value in our Guaranteed Interest Account (GIA) and your values in the investment funds of our Separate Account (SA) may continue to be made in accordance with the "Transfers" provision of the policy. However, we reserve the right to restrict your investment options in the funds of our SA while a Period of Coverage continues. If we do this, we will give you advance written notice.

(B). After a Period of Coverage ends:

1. The base policy face amount and Policy Account Value will each be reduced by a percentage. If the Acceleration Percentage is less than 100%: For death benefit Option A, such percentage will be equal to the Accumulated Benefit Lien Amount divided by the base policy face amount. Death benefit option B is not available if the Acceleration Percentage is less than 100%. If the Acceleration Percentage is equal to 100%: Such percentage will be equal to the Accumulated Benefit Lien Amount divided by the base policy death benefit. In any case, the percentage will not be more than 100%, and the Policy Account Value will not be reduced by more than the Accumulated Benefit Lien Amount.

Any applicable base policy surrender charge will be reduced on a pro-rata basis corresponding to the reduction in the base policy face amount. However, no pro-rata surrender charges for such reductions will be imposed.
2. The Long-Term Care Specified Amount will be reduced by a percentage equal to the Accumulated Benefit Lien Amount divided by the Maximum Total Benefit. However, if, based on this calculation, the Long-Term Care Specified Amount would be higher than the base policy face amount, the Long-Term Care Specified Amount will be further reduced to the base policy face amount.
3. For any subsequent Period of Coverage, the Maximum Monthly Benefit will be equal to the Maximum Monthly Benefit during the initial Period of Coverage.
4. Any premium fund value that we use to determine whether a guarantee against policy lapse or a guarantee of death benefit protection is in effect will also be reduced pro rata to the reduction in the base policy face amount.
5. Any remaining balance for an outstanding loan and accrued loan interest will not be reduced.
6. The Accumulated Benefit Lien Amount is reset to zero.

If this is a variable life policy, the reduction in your Policy Account Value will reduce your unloaned value in our GIA and your values in the investment funds of our SA in accordance with your monthly deduction allocation percentages then in effect. If we cannot make the reduction in this way, we will make the reduction based on the proportion that your unloaned values in our GIA and your values in the investment funds of our SA bear to the total unloaned value in your Policy Account.

If this is a universal life policy with index-linked interest options, the reduction will be made in accordance with the "Monthly Deductions Allocations" provision of the policy.

If this is not a variable life policy or a universal life policy with index-linked interest options, the reduction will be taken from the unloaned value in your Policy Account.

After the Period of Coverage has ended, we will provide you with notice of the adjusted values. If the reduction in the Policy Account Value would exceed the unloaned portion of the Policy Account, this policy will terminate subject to the "Grace Period" provision of the policy.

(C). If the entire Maximum Total Benefit has been paid out, the Period of Coverage will end, policy values will be adjusted as described in (B) above, and this rider will terminate.

(D). If the net policy value is insufficient to cover policy monthly deductions, the policy will terminate subject to the "Grace Period" provision of the base policy.

Extension of Benefits. If the policy lapses, terminating this rider while the insured person is confined in a Long-Term Care Facility but before any rider benefits have been paid for the current Period of Coverage, benefits for that confinement may be payable if the confinement began while this rider was in force and continues without interruption after rider termination. Benefits may continue until the earliest of the following dates: (a) the date the insured person is discharged from such confinement 2[(in this case the Maximum Total Benefit will be reduced by the rider benefits that have been paid out)]; (b) the date the Maximum Total Benefit has been paid; or (c) the date of death of the insured person. If benefits are payable under this provision, because the base policy has lapsed, there will be no death benefit payable to the beneficiary or beneficiaries named in the base policy.

This Extension of Benefits is subject to all other provisions of this rider (including but not limited to the "Elimination Period" and "Eligibility for the Payment of Benefits" provisions).

Exclusions. Qualified Long-Term Care Services do not include treatment or care:

1. due to attempted suicide or intentionally self-inflicted injuries;
2. due to alcoholism or drug abuse (unless drug abuse was a direct result of the administration of drugs as part of treatment by a Physician);
3. due to war (declared or undeclared) or any act of war, or service in any of the armed forces or auxiliary units;
4. due to committing or attempting to commit or participating in a felony, riot or insurrection;
5. received outside the United States unless the initial and any annual renewal certifications are completed by a Physician licensed in the United States. For purposes of this exclusion, United States shall mean the 50 states, District of Columbia, Puerto Rico, and the U.S. Virgin Islands.

In addition, we will not pay any benefits under this rider if rider benefits are sought only because a third party requires that this rider be exercised (as, for example, to obtain or maintain a government assistance benefit).

2[Nonforfeiture Benefit

If this rider would otherwise end and the policy and rider have been in force for three or more policy years, your coverage may be continued as a Nonforfeiture Benefit, in a reduced benefit amount and with no additional rider charges due or payable thereafter, unless you have already received benefits (including any loan repayments) that equal or exceed the total charges deducted for this rider.

The coverage period under the Nonforfeiture Benefit begins on the date the rider would otherwise terminate for one of the following reasons (unless benefits are being continued under the "Extension of Benefits" provision of this rider):

1. we receive your written request to terminate the rider;
2. surrender of the policy;
3. upon the policy terminating without value at the end of a grace period; or
4. election of a Paid-Up Death Benefit Guarantee.

If benefits are being continued under the "Extension of Benefits" provision of this rider and the Maximum Total Benefit has not been paid out, coverage under the Nonforfeiture Benefit begins on the date the insured person is discharged from confinement in a Long-Term Care Facility.

While this Nonforfeiture Benefit is in effect, all of the provisions of this rider, including the "Rider Benefits and Conditions" section, continue to apply. Note that for any benefits, up to the Maximum Total Nonforfeiture Benefit, to be payable, we must receive from you all required information identified in the "Eligibility for the Payment of Benefits" provision of this rider. If you do not provide that required information, we will not pay you any benefits under this "Nonforfeiture Benefit" provision.

Once the Nonforfeiture Benefit is in effect, we will continue Long-Term Care coverage under a paid-up status (meaning no further premiums will be accepted) until the earlier of:

1. the death of the insured person; and
2. the date the Maximum Total Nonforfeiture Benefit has been paid out and reduced to zero during a Period of Coverage.

If coverage is being continued under the Nonforfeiture Benefit you will receive additional information regarding this benefit, including the available Maximum Total Nonforfeiture Benefit.]

General Provisions

Representations and Contestability. If this rider has been in effect or restored for less than six months, we may rescind it or deny an otherwise valid claim if the application for this rider contained a misrepresentation that is material to the acceptance of the application.

If this rider has been in effect for at least six months, but less than two years, we may rescind it or deny an otherwise valid request for rider benefits if the application contained a misrepresentation that is both:

1. material to the acceptance of the application; and
2. pertains to the condition for which the claim is made.

After this rider has been in effect for two years, it is incontestable, except for material facts about the insured person's health that you or the insured person knowingly and intentionally misrepresented. If this rider is rescinded after we have paid benefits under this rider, we may not recover the payments already made; however, any death benefit payable under the base policy will be reduced by the amount of such payment and policy values will be adjusted as described in subsection (B) of the "Effects of Rider Benefits on Policy" provision of this rider.

All statements in the rider application are deemed to be representations and not warranties.

Misstatement in Age or Sex. If we determine while the insured person is alive that the insured person's age or sex has been misstated on the application, we will recalculate all policy values from the date of policy issue.

Grace Period. The "Grace Period" provision of the policy will apply to this rider. During the Grace Period this rider will stay in effect.

Restoration of Rider Benefits When the Owner is the Insured Person. If this rider terminates while you would have otherwise met the eligibility criteria as described in the "Eligibility for the Payment of Benefits" provision, this rider may be restored if you provide a written request within five months after the date of termination, and provided that all of the following conditions are met:

1. the policy is restored in accordance with the terms of its restoration provision, to the extent necessary for restoration of rider benefits in effect at the time of termination;
2. we receive satisfactory proof that you needed assistance with at least two ADLs or suffered from cognitive impairment on the date of termination; and
3. we receive payment of all overdue rider charges.

The restored rider will not provide Monthly Benefit Payments during the period of lapse to the date of restoration. The date of restoration will be the beginning of the policy month that coincides with or next follows the date we approve your request.

Notice of Claim. Written notice of claim must be submitted to us to our Administrative Office within 30 days after a covered loss starts or as soon as reasonably possible. The notice should include your name, the insured person's name (if not the same), the policy number, and the type of care the insured person is receiving or plans to receive.

Claim Forms. We will furnish you with forms for filing proof of loss within 15 days after we receive notice of claim. If we do not, you can comply with this rider's Proof of Loss requirement by writing to us within 90 days after the loss occurs about the nature and extent of the loss.

Payment of Claims, Benefit Determinations and Resolution of Benefit Disputes. We will furnish you with claim forms for filing after we receive a Notice of Claim. If you are eligible for the payment of benefits, the benefits will be paid to the policy owner on a monthly basis during your period of coverage. We will pay an amount as described under the "Monthly Benefit Payment" provision of this rider, or a lower amount if specified by you. If you dispute the amount of benefit paid, you must notify us in writing at our Administrative Office within 90 business days of your receipt of the payment in dispute. We will conduct a careful investigation of your dispute and provide an answer within 30 business days after we receive your written dispute. If the laws of the jurisdiction where the policy was delivered or issued for delivery differ from our standard procedure, we will comply with the laws of that jurisdiction.

Proof of Loss. Written proof of loss must be given in a form satisfactory to us at our Administrative Office during the insured person's lifetime and within 90 days after such loss. If it is not reasonably possible to give written proof in the time required, we shall not reduce or deny a claim for this reason if the proof is given as soon as reasonably possible. However, the proof must be given to us during the insured person's lifetime, and in no event, except in the absence of legal capacity, later than one year after the loss.

Time of Payment of Claims. Benefits for any loss covered under this rider will be payable upon approval of the claim for benefits.

Appeals. We will notify you in writing if we do not approve your claim for benefits. You have the right to appeal our claims decision and request all information directly related to our denial. We will provide you with the information within 60 days after our receipt of your written request.

Legal Actions. No legal action may be brought to recover under this rider within 60 days after written proof of loss has been given as required by this rider. No such action may be brought after three years from the time written proof of loss is required to be given. Any legal action taken must conform to the state in which this rider was delivered or issued for delivery.

Rider Restoration. If you restore the policy's benefits, you may restore it with this rider in accordance with the section of the policy entitled "Restoration of Policy Benefits." You must also provide evidence satisfactory to us of the insurability for the insured person, unless all of the conditions of the "Restoration of Rider Benefits When the Owner is the Insured Person" provision of this rider are met.

Rider Termination. This rider will terminate after all applicable adjustments to policy values as described in this rider have been made, and no further benefits will be payable (except as provided under the “Extension of Benefits” provision 2[and “Nonforfeiture Benefit” provision] of this rider), on the earliest of the following:

1. at any time after the first policy year at the start of the policy month that coincides with or next follows the date we receive your written request to terminate this rider;
2. upon termination or surrender of the policy;
3. the date of death of the insured person;
4. the date when the Accumulated Benefit Lien Amount equals the Maximum Total Benefit;
5. the effective date of the election of a Paid-Up Death Benefit Guarantee;
6. the date you request payment under an Accelerated Death Benefit Rider due to terminal illness of the insured person2[, if it occurs before coverage is continued as a Nonforfeiture Benefit];
7. the date the policy goes on Loan Extension or Policy Continuation2[, if it occurs before coverage is continued as a Nonforfeiture Benefit]; and
8. on the date that a new insured person is substituted for the original insured person under the terms of any Substitution of Insured rider2[, if it occurs before coverage is continued as a Nonforfeiture Benefit].

You have the right to designate at least one person to receive the notice of termination for nonpayment of charges. You may change this designation once every two years. We will not lapse or terminate the rider for nonpayment of charges unless we, at least 30 days before the effective date of the lapse or termination, have given notice to the insured person, owner or person designated to receive such notice, at the address provided by the insured person or owner for purposes of receiving notice of lapse or termination. The notice shall be given by first class United States mail, postage prepaid; and notice will not be given until 30 days after a charge is due and unpaid. Notice shall be deemed to have been given five days after the date of the mailing.

Changes in Tax Law. If the Company is required to make a change to this rider to conform to changes in the requirements of the Code, we will notify you in writing of the changes and offer the changes to you, for rejection or acceptance. The offer will notify you that if you reject the change, the rider may no longer be tax qualified under the Code. You should consult your tax advisor if this situation arises.

Provider, Service and Facility Licensure, Certification and Registration. If the state where the policy was delivered, issued or where the services are being provided does not require licensing, certification or registration for a specific type of provider, service and/or facility, the providers, services and facilities in that state will be covered under this rider, as long as they meet the definitions outlined in the rider. If a provider, service or facility has a name other than the name defined in this rider, but meets the requirements for a provider, service or facility defined in this rider, they will be covered under this rider.

General. This rider is part of the policy. Its benefit is subject to all terms of this rider and the policy. All provisions of the policy continue to apply except as specifically modified by this rider. This rider has no cash or loan values.

Cross Border Rules. This rider will pay benefits for similar services obtained in a state or jurisdiction (this means all 50 U.S. states, District of Columbia, Puerto Rico and U.S. Virgin Islands) other than the state or jurisdiction in which the policy to which the rider is attached was delivered, if benefits for those services would have been paid in the policy delivery state, irrespective of any facility licensing, certification or registration requirements (or similar requirements) differences between the states.

AXA EQUITABLE LIFE INSURANCE COMPANY

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Mark Pearson, Chairman of the Board
and Chief Executive Officer]

1[

Dave S. Hattem, Senior Executive Director,
Secretary and Associate General Counsel]

Accelerated Death Benefit for Long-Term Care
Services Rider

**MONY LIFE INSURANCE COMPANY
OF AMERICA**
**HOME OFFICE: 1[2999 North 44th Street,
Suite 250, Phoenix, Arizona 85018]
1[(800) 777-6510]**

This is an Accelerated Death Benefit for Long-Term Care Services Rider that covers Adult Day Care, Assisted Living Care, Custodial Care, Home Health Care Services, Hospice Care, care in a Long-Term Care Facility, Skilled Nursing Care, Intermediate Care and Nursing Home Care. The rider also covers Substantial Assistance and Substantial Supervision with the Activities of Daily Living.

In this rider "we," "our" and "us" mean MONY Life Insurance Company of America. "You" and "your" mean the owner of the policy.

What this Rider Does. As described below in this rider: Upon you meeting certain conditions discussed below, we will pay you an amount each month as an acceleration of all or part of the policy death benefit if the insured person becomes Chronically Ill and receives Qualified Long-Term Care Services in accordance with a Plan of Care. Benefits paid will be a lien against policy values²[, unless benefits are being paid under the "Nonforfeiture Benefit" provision of this rider,] and will be reduced if there is an outstanding policy loan. While this rider is in force, and once benefits have been paid, certain transactions and provisions of the policy will be restricted. There is a charge for this rider.

Taxation. The benefits paid under this rider are intended to be treated for Federal income tax purposes as accelerated death benefits under the Internal Revenue Code (the "Code") on the life of a Chronically Ill Individual receiving qualified long-term care services within the meaning of section 7702B of the Code. The benefit is intended to qualify for exclusion from income within the limits of those provisions of the Code in effect at the issuance of this rider. Receipt of these benefits may be taxable and may affect your investment in the contract. Charges for this rider will reduce your investment in your contract for income tax purposes. You should consult your tax advisor as to your own situation regarding the taxation of any benefits received. This rider is intended to be a qualified long-term care insurance contract under section 7702B(b) of the Code.

Caution. We issued this rider based on your and the insured person's answers to the questions on the application for this rider. Copies of your application for the policy and this rider are attached to the policy. If your or the insured person's answers are not complete or true, we can deny benefits or rescind this rider, subject to this rider's "Representations and Contestability" provision. The best time to clear up any questions is now, before a claim arises. If, for any reason, any answers are incorrect, contact us at our Administrative Office shown in the policy.

Notice to Owner. This rider may not cover all of the costs of long-term care during the insured person's Period of Coverage. Please carefully review all policy and rider limitations. Receipt of benefits under this rider may adversely affect your eligibility for governmental benefits or public assistance programs, such as Medicaid.

Effective Date of this Rider. This rider is effective on the Register Date of the policy.

Right to Examine this Rider. You may examine this rider, and if for any reason you are not satisfied with it, you may cancel it by returning it with a written request for cancellation to our Administrative Office or to the agent who sold it to you by the 30th day after you receive it. If you do this, we will reverse any charges for this rider, and this rider will be treated as if it had never been issued. You may not add this rider to the policy at any later time.

Renewability. Unless this rider terminates (see "Rider Termination" provision of this rider) it will remain in force as long as the policy remains in force. ²[Since you have selected the Nonforfeiture Benefit, a limited amount of coverage may be continued, even if the rider without the Nonforfeiture Benefit would otherwise have terminated. Please see the "Nonforfeiture Benefit" provision of this rider for more information.]

Lapse Protection. While benefits under this rider are being paid, we will not lapse the policy.

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Rider Definitions

Activities of Daily Living (“ADLs”). Those activities that measure the insured person’s ability for self-care. The ADLs used in this rider to determine the level of care the insured person needs are:

1. Bathing: washing oneself by sponge bath; or in either a tub or shower, including the task of getting in or out of the tub or shower.
2. Continence: the ability to maintain control of bowel and bladder function; or, when unable to maintain control of bowel or bladder function, the ability to perform associated personal hygiene, including caring for a catheter or colostomy bag.
3. Dressing: putting on and taking off all items of clothing and any necessary braces, fasteners, or artificial limbs.
4. Eating: feeding oneself by getting food into one’s body from a receptacle (such as a plate, cup, or table) or by a feeding tube or intravenously.
5. Toileting: getting to and from the toilet, getting on and off the toilet, and performing associated personal hygiene.
6. Transferring: moving into or out of a bed, chair, or wheelchair.

Acute Condition. The individual is medically unstable and requires frequent monitoring by medical professionals, such as physicians and registered nurses, in order to maintain his or her health status.

Adult Day Care. A state licensed or certified program for a specified number of individuals providing social or health-related or both types of services during the day in a community group setting for the purpose of supporting frail, impaired elderly or other disabled adults who can benefit from care in a group setting outside the home.

Assisted Living Care. Personal custodial monitoring and assistance with ADLs provided in a residential setting in a state licensed or certified facility.

Assisted Living Facility. A facility that primarily provides ongoing care and related services to inpatients in one location and meets all of the following:

1. provides 24-hour-a-day care and services sufficient to support needs resulting from Cognitive Impairment or inability to perform ADLs;
2. has a trained and ready to respond employee on duty at all times to provide that care;
3. provides 3 meals a day and accommodates special dietary needs;
4. is licensed or accredited to provide such care, if licensing or accreditation is required by the state in which the care is received;
5. has formal arrangements for the services of a physician or nurse to furnish medical care in the case of emergency; and
6. has appropriate methods and procedures for handling and administering drugs and biologics.

Chronically Ill Individual. An individual who has been certified by a Licensed Health Care Practitioner as:

1. being unable to perform (without Substantial Assistance from another person) at least two ADLs for a period of at least 90 days due to a loss of functional capacity; or
2. requiring Substantial Supervision to protect such individual from threats to health and safety due to Cognitive Impairment.

Cognitive Impairment. A severe deficiency in the insured person’s short- or long-term memory; orientation as to person, place, and time; deductive or abstract reasoning; or judgment as it relates to safety awareness. Included in this definition are nervous or mental disorders of organic origin, including Alzheimer’s Disease and senile dementia, which are determined by clinical diagnosis or tests.

Custodial Care. Personal assistance and care provided while the insured person is confined as an inpatient in any facility licensed by the state. Custodial Care includes assistance with the ADLs. Persons eligible for Custodial Care are those who are unable to care for themselves but who do not require Skilled Nursing Care or Intermediate Care. Custodial Care must be performed under the orders of a Physician.

Home Health Care Provider. A licensed home health care agency which provides medical and non-medical services, to ill, disabled or infirm persons in their homes. Such services include homemaker services, assistance with ADLs and respite care services.

Home Health Care Services. Medical or non-medical Personal Care or Maintenance Services, homemaker services, and hospice care delivered to the Insured in their place of residence, as part of the Insured’s Plan of Care by skilled or unskilled medical personnel of a Hospital or Home Health Care Provider; or by any individuals of your choice.

Hospice Care Facility. A licensed hospice facility which provides palliative and supportive medical and other health services to meet the physical, social, spiritual, and special needs of terminally ill patients and their families in a group residential setting.

Hospital. A place which is licensed to provide care and treatment for sick or injured persons as resident bed patients. It must provide:

1. a registered graduate nurse on duty or on call at all times to supervise 24-hour nursing services;
2. the means for diagnosis, treatment, and surgery; and
3. a doctor present or on call at all times to supervise all care.

Immediate Family. You or the insured person's spouse, civil union, parents, grandparents, siblings, children, stepchildren, grandchildren and their respective spouses. Immediate Family also includes immediate family of your or the insured person's spouse. Civil union is defined as a similar relationship like marriage that is recognized by law.

Intermediate Care. Medically necessary care provided under the supervision of a registered nurse or a Physician in a Long-Term Care Facility to the insured person who is a resident patient. These services are provided to persons who do not require the degree of care and treatment of Skilled Nursing Care but who, because of their Cognitive Impairment or physical condition, require care and services above the level of Custodial Care. An attending Physician must certify that Intermediate Care in a Long-Term Care Facility is medically needed.

Licensed Health Care Practitioner. A Physician, a registered nurse (R.N.), a licensed social worker, or any other individual who meets the requirements prescribed by the U.S. Secretary of the Treasury. A Licensed Health Care Practitioner does not include you, the insured person, a member of your or the insured person's Immediate Family, or anyone who is under suspension from Medicare or Medicaid.

Long-Term Care Facility. A facility, other than the acute care unit of a Hospital, that provides Skilled Nursing Care, Intermediate Care, or Custodial Care, and is licensed by the appropriate state licensing agency. It must also have:

1. a registered graduate nurse on duty at all times to supervise 24-hour nursing service;
2. a doctor to supervise the operation of the facility;
3. a planned program of policies and procedures that were developed with the advice of a professional group of at least one doctor or nurse; and
4. a doctor available to furnish emergency medical care.

A Long-Term Care Facility does not mean:

1. a facility that primarily treats drug addicts or alcoholics;
2. a facility that primarily provides domiciliary, residency, or retirement care; or
3. a facility owned or operated by a member of your or the insured person's Immediate Family.

Medicare. The Health Insurance for the Aged Act, Title XVIII of the Social Security Amendments of 1965 as then constituted or later amended.

Nursing Home Care. Nursing care and related services provided on an in-patient basis by a state licensed or certified facility, other than a hospital (except for a hospital or unit licensed or certified to provide nursing services specifically designed as long-term care services).

Personal Care or Maintenance Services. Any care aimed at providing needed assistance with any of the disabilities causing the individual to be a Chronically Ill Individual (including the protection to health and safety due to severe Cognitive Impairment). Personal Care or Maintenance Services includes, but is not limited to, assistance provided by any skilled or unskilled person under a Plan of Care.

Physician. A person, as defined in section 1861(r)(1) of the Social Security Act, who is licensed to practice the healing arts and is performing services within the scope of his or her license.

Plan of Care. A written plan for Qualified Long-Term Care Services designed especially for the insured person. This Plan of Care must specify the type, frequency and Providers of all the services the insured person requires; and be in accordance with accepted medical and nursing standards of practice. A Licensed Health Care Practitioner must prescribe a Plan of Care. A Plan of Care must be updated as the insured person's condition and needs change. We must be provided with a revised Plan of Care each time it is updated. We reserve the right to request periodic updates regarding the Plan of Care and documentation evidencing the Plan of Care is being followed, but not more frequently than once every 90 days. No more than one Plan of Care may be in effect at a time.

Preexisting Condition. A condition for which medical advice or treatment was received by (or recommended to) the insured person from a Provider of health care services within six months before the effective date of this rider.

Provider. Provider includes, but is not limited to, Adult Day Care Center; Assisted Living Facility; Home Health Care Provider; Hospice Care Facility; Long-Term Care Facility and Nursing Home. A Provider also includes an employee of a licensed facility which renders services and who is qualified to provide such services. A Provider does not include anyone who is under suspension from Medicare or Medicaid.

Qualified Long-Term Care Services. Necessary diagnostic, preventive, therapeutic, curing, mitigating, and rehabilitative services, and maintenance or personal care services. These services must be required by a Chronically Ill Individual and must be provided in accordance with a Plan of Care prescribed by a U.S. Licensed Health Care Practitioner.

Skilled Nursing Care. Medically necessary care provided or supervised by a registered nurse or a Physician in a Long-Term Care Facility to the insured person who is a resident patient. It must be certified by an attending Physician that Skilled Nursing Care in a Long-Term Care Facility is medically needed on a daily basis.

Substantial Assistance. The physical hands-on assistance of another person without which the insured person is unable to perform an ADL; or the presence of another person within arm's reach that is needed to prevent, by physical intervention, injury to the insured person while he or she is performing an ADL.

Substantial Supervision. Continual supervision (which may include cuing by verbal prompting, gestures, or other actions) by another person that is necessary to protect a severely cognitively impaired individual from threats to his or her health or safety (such as may result from wandering).

Rider Benefits and Conditions

Maximum Total Benefit. The Maximum Total Benefit depends on the policy death benefit option and the Acceleration Percentage as follows:

If the Acceleration Percentage is less than 100%: For death benefit Option A, the Maximum Total Benefit is equal to the current Long-Term Care Specified Amount. Death benefit Option B is not available if the Acceleration Percentage is less than 100%.

If the Acceleration Percentage is equal to 100%: For death benefit Option A, the Maximum Total Benefit is equal to the greater of (1) the current Long-Term Care Specified Amount and (2) a percentage of the amount in the Policy Account. For death benefit Option B, the Maximum Total Benefit is equal to the greater of (1) the current Long-Term Care Specified Amount plus the Policy Account Value and (2) a percentage of the amount in the Policy Account. The percentages used are those shown in the "Table of Percentages" in the "Policy Information" section of the policy.

The Maximum Total Benefit that is applicable to any Period of Coverage is determined as of the first day of that Period of Coverage and will not change or be recalculated during that Period of Coverage.

Maximum Monthly Benefit. The Maximum Monthly Benefit is the maximum amount we will pay in a month for Qualified Long-Term Care Services for the insured person. The initial Maximum Monthly Benefit at issue is equal to the Long-Term Care Specified Amount multiplied by the benefit percentage, shown in the "Policy Information" section of the policy, that you have selected. Subsequently, the Maximum Monthly Benefit is equal to the Maximum Total Benefit as determined on the first day of the first period of coverage multiplied by the benefit percentage.

When you submit a claim, you may ask that an amount less than the Maximum Monthly Benefit be paid (but not less than \$500). Receiving a lower Monthly Benefit Payment could increase the length of time benefits may be payable.

2[If your coverage is continued as a Nonforfeiture Benefit and benefits have previously been paid under this rider, the Maximum Monthly Benefit will not change. If your coverage is continued as a Nonforfeiture Benefit and benefits have not previously been paid under this rider, the Maximum Monthly Benefit will be equal to the Maximum Total Benefit as determined on the date coverage under the "Nonforfeiture Benefit" provision of this rider begins multiplied by the benefit percentage.]

Monthly Benefit Payment. The amount we will pay in a month for Qualified Long-Term Care Services equals the lesser of:

1. the Maximum Monthly Benefit (or lesser amount requested); and
2. the monthly equivalent of 200% of the daily limit allowed by the Health Insurance Portability and Accountability Act. We reserve the right to increase this percentage.

We will pay a proportionate amount of the Monthly Benefit Payment for services rendered for less than a full month, (based on a 30 day month and a 360 day year). Income tax consequences may result if the aggregate payments received from all long-term care coverage on an insured person exceed the exclusion limits for benefits for Qualified Long-Term Care Services under applicable tax law. You should consult with a tax advisor regarding your circumstances.

2[Maximum Total Nonforfeiture Benefit. If your coverage is continued as a Nonforfeiture Benefit, the Maximum Total Nonforfeiture Benefit will be the greater of:

1. one month's Maximum Monthly Benefit; and
2. the sum of all charges deducted for the Accelerated Death Benefit for Long-Term Care Services Rider with the Nonforfeiture Benefit. This excludes any such charges that have not been deducted while rider benefits were being paid.

This Maximum Total Nonforfeiture Benefit will be reduced, but not below zero, by all Monthly Benefit Payments made under this rider, including any loan repayments and any benefit payments made under the "Extension of Benefits" and "Nonforfeiture Benefit" provisions of this rider.

However, the resulting Maximum Total Nonforfeiture Benefit will not exceed the Maximum Total Benefit of this rider as determined on the date coverage under the "Nonforfeiture Benefit" provision of this rider begins. Please see the "Nonforfeiture Benefit" provision of this rider for more information.]

Cost of this Rider. The monthly charge for this rider is part of the monthly deductions described in the policy. The monthly rate for this rider is based on the insured person's sex, issue age, class of risk and tobacco user status, as well as the benefit percentage you choose. We may revise the rider's rates from time to time. Any change in the rider's rates will be as described in the "Changes in Policy Cost Factors" provision of the policy. However, the rider's rate will never be more than the guaranteed rate shown in the "Policy Information" section of the policy. We will give you at least 60 days' notice prior to the implementation of any rate increase.

The monthly charge for this rider is equal to the current monthly rate per \$1,000 for this rider times the net amount at risk for this rider divided by \$1,000. The net amount at risk for this rider depends on the policy death benefit option and the Acceleration Percentage.

If the Acceleration Percentage is less than 100%: For death benefit Option A, the net amount at risk for this rider is the lesser of (1) the current base policy face amount minus the Policy Account Value (but not less than zero) and (2) the current Long-Term Care Specified Amount. Death benefit Option B is not available if the Acceleration Percentage is less than 100%.

If the Acceleration Percentage is equal to 100%: For death benefit Option A, the net amount at risk for this rider is the lesser of (1) the base policy death benefit minus the Policy Account Value and (2) the greater of (a) the current Long-Term Care Specified Amount and (b) the Maximum Total Benefit for this rider (calculated as of that time) minus the Policy Account Value. For death benefit Option B, the net amount at risk for this rider is the Maximum Total Benefit for this rider (calculated as of that time) minus the Policy Account Value.

The monthly charge for this rider will apply while this rider and policy are in effect, but not beyond the policy anniversary nearest the insured person's 121st birthday. The rider charge will not be deducted while rider benefits are being paid.

2[The monthly charge for this rider with the optional Nonforfeiture Benefit is greater than it would be had you not selected it. However, if your coverage is continued as a Nonforfeiture Benefit, no additional rider charges will be due or payable thereafter. Please see the "Nonforfeiture Benefit" provision of this rider for more information.]

Acceleration Percentage. The Acceleration Percentage is used to determine the Long-Term Care Specified Amount as a percentage of the base policy face amount when the base policy is issued and also at the time of any requested decrease in the base policy face amount. For policies with death benefit Option A, the Acceleration Percentage must be **3[**between 20% and 100%], subject to a minimum Long-Term Care Specified Amount of **4[\$100,000]** at issue. For policies with death benefit Option B, the Acceleration Percentage must be 100%. The Acceleration Percentage must be specified on the application and may not be changed after the policy is issued.

Accumulated Benefit Lien Amount. We establish a lien whenever benefits are paid under this rider. The amount of this lien will equal the cumulative amount of rider benefits paid (including any loan repayments) during a Period of Coverage. We will deduct this lien amount from the base policy death benefit if the insured person dies before the end of a Period of Coverage. We will also reduce the Cash Surrender Value as described in the "Effect of Rider Benefits on Policy" provision of this rider.

If the insured person is alive at the end of a Period of Coverage, the Accumulated Benefit Lien Amount is reset to zero after policy values are reduced as explained in the "Effect of Rider Benefits on Policy" provision of this rider.

2[No additional lien will be established for any benefits paid under the "Nonforfeiture Benefit" provision of this rider.]

Long-Term Care Specified Amount. The initial Long-Term Care Specified Amount is equal to the face amount of the base policy at issue times the Acceleration Percentage, and it is shown in the "Policy Information" section of the policy. The Long-Term Care Specified Amount may change due to policy transactions, and will be reduced at the end of a Period of Coverage to reflect benefits paid during that Period of Coverage. See the "Effect of Policy Transactions on Rider Benefits" and "Effect of Rider Benefits on Policy" provisions of this rider for more information.

Eligibility for the Payment of Benefits. We must receive the following before any benefits are payable:

1. A written certification from a U.S. Licensed Health Care Practitioner that the insured person is a Chronically Ill Individual and is receiving Qualified Long-Term Care Services in accordance with a Plan of Care;
2. Written notice of claim and proof of loss in a form satisfactory to us; and
3. Proof that the Elimination Period has been satisfied (the Elimination Period must be satisfied only once while this rider is in effect).

Preexisting Conditions Limitation. No benefits will be provided under this rider during the first six months from the later of the register date of the policy and the effective date of the restored policy for long-term care services received by the insured person due to a Preexisting Condition. Days of chronic illness of the insured person for a Preexisting Condition during the first six months that this rider is in force will not count toward meeting the Elimination Period. If the policy was restored, this limitation does not apply if the preexisting condition is Cognitive Impairment or loss of functional capacity.

Elimination Period. A required period of time while this rider², including any continued coverage under the Nonforfeiture Benefit, is in force that must elapse before any benefit is available to you under this rider. This rider will have an Elimination Period of 90 calendar days, beginning on the first day of any Qualified Long-Term Care Services that are provided to the insured person. Benefits under this rider will not be paid until the Elimination Period is satisfied, and benefits will not be retroactively paid for the Elimination Period. Each day the insured is chronically ill will be counted towards the Elimination Period, whether or not continuous. However, the required number of days of the Elimination Period must be accumulated within a continuous period of two years. The Elimination Period must be satisfied only once while this rider is in effect.

Waiver of Elimination Period. The Elimination Period will be deemed to have been satisfied if the following conditions are met:

1. A Licensed Health Care Practitioner certifies that the insured person is a Chronically Ill Individual and is not expected to recover from the chronic illness during his/her lifetime; and
2. All other conditions of eligibility have been met and we approved the claim for benefits.

When Rider Benefits Begin. We will begin Monthly Benefit Payments under this rider when: (a) the Eligibility for the Payment of Benefits conditions are met; and (b) a claim for benefits has been approved by us.

Continuation of Rider Benefits. For Monthly Benefit Payments to continue under this rider, a U.S. Licensed Health Care Practitioner must recertify, every twelve months from the date of the initial or subsequent certification, that the insured person is still a Chronically Ill Individual receiving Qualified Long-Term Care Services in accordance with a Plan of Care. Otherwise, benefit payments will terminate at the end of the twelve month period or, if earlier, as specified in the "Period of Coverage" provision of this rider.

Notice of Release. You must submit immediate notice to us at our Administrative Office when the insured person's confinement in a Long-Term Care Facility or Home Health Care is no longer required.

Physical Examinations. We, at our own expense, may have the insured person examined as often as we may reasonably require during a Period of Coverage.

Period of Coverage. The period of time during which the insured person receives services that are covered under this rider and for which benefits are payable. This starts on the first day covered services are received after the end of the Elimination Period. A Period of Coverage will end on the earliest of the following dates:

1. the date we receive the Notice of Release which must be sent to us when the insured person is no longer receiving Qualified Long-Term Care Services;
2. the date we discover the insured person is no longer receiving Qualified Long-Term Care Services in accordance with the Plan of Care written for that Period of Coverage;
3. the date you request that we terminate benefit payments under this rider;
4. the date the Accumulated Benefit Lien Amount equals the Maximum Total Benefit ²[or, if your coverage is continued as a Nonforfeiture Benefit, the date the Maximum Total Nonforfeiture Benefit has been paid out];
5. the date you surrender the policy², except to the extent of any Nonforfeiture Benefit you may have];
6. the date we make a payment under the Accelerated Death Benefit Rider for terminal illness², if it occurs before coverage is continued as a Nonforfeiture Benefit]; and
7. the date of death of the insured person.

Effect of Rider on Policy. While this rider is in force 2[before coverage is continued as a Nonforfeiture Benefit], policy face amount increases and death benefit option changes from Option A to Option B are not permitted.

Effect of Policy Transactions on Rider Benefits. The following policy transactions 2[before coverage is continued as a Nonforfeiture Benefit] will affect rider benefits as follows:

1. Any request for a decrease in the policy face amount will reduce the current Long-Term Care Specified Amount to an amount equal to the lesser of (a) the new policy face amount times the Acceleration Percentage shown in the "Policy Information" section of the policy or (b) the current Long-Term Care Specified Amount immediately prior to the face amount decrease. Such reduction of the Long-Term Care Specified Amount resulting from a decrease in the policy face amount will take effect on the date that the decrease in the policy face amount takes effect.
2. If the Acceleration Percentage is less than 100%: For death benefit Option A, any partial withdrawal of the Net Cash Surrender Value will reduce the current Long-Term Care Specified Amount by the amount of the withdrawal, but not to an amount less than the Policy Account Value minus the withdrawal amount. Death benefit Option B is not available if the Acceleration Percentage is less than 100%.

If the Acceleration Percentage is equal to 100%: For death benefit Option A, if the Maximum Total Benefit for this rider (calculated as of that time) minus the amount of any partial withdrawal of the Net Cash Surrender Value is less than the current Long-Term Care Specified Amount, then the Long-Term Care Specified Amount will be reduced to the Maximum Total Benefit for this rider (calculated as of that time) minus the amount to be withdrawn. For death benefit Option B, any partial withdrawal of the Net Cash Surrender Value will not reduce the current Long-Term Care Specified Amount.

Any reduction of the Long-Term Care Specified Amount resulting from a partial withdrawal of the Net Cash Surrender Value will take effect on the date that the withdrawal takes effect.

3. Any death benefit option change from Option B to Option A will increase the current Long-Term Care Specified Amount by the amount in the Policy Account on the date the change in death benefit option takes effect; however, the new Long-Term Care Specified Amount will not be less than a percentage of the amount in the Policy Account. The percentages used are those shown in the "Table of Percentages" in the "Policy Information" section of the policy.
4. We will terminate this rider as of the date you request payment of an accelerated death benefit due to the insured person's terminal illness, as provided under any Accelerated Death Benefit Rider attached to the policy. We will terminate this rider as of the date of such request whether or not Monthly Benefit Payments are being made as of that date.

Effect of Rider Benefits on Policy. The following statements describe the effect of rider benefits on the policy 2[before coverage is continued as a Nonforfeiture Benefit].

(A). During a Period of Coverage:

1. Partial withdrawals of the Net Cash Surrender Value, face amount decreases and premium payments are not permitted.
2. The base policy death benefit will not be less than the Maximum Total Benefit.
3. Each Monthly Benefit Payment will increase the Accumulated Benefit Lien Amount by the amount of the payment (including any loan repayment). The Accumulated Benefit Lien Amount will be deducted from the base policy death benefit in determining the insurance benefit we will pay.
4. For purposes of determining the Cash Surrender Value, the base policy face amount and Policy Account Value will each be reduced by a percentage. If the Acceleration Percentage is less than 100%: For death benefit Option A, such percentage will be equal to the Accumulated Benefit Lien Amount divided by the base policy face amount. Death benefit option B is not available if the Acceleration Percentage is less than 100%. If the Acceleration Percentage is equal to 100%: Such percentage will be equal to the Accumulated Benefit Lien Amount divided by the base policy death benefit. In any case, the percentage will not be more than 100%, and the Policy Account Value will not be reduced by more than the Accumulated Benefit Lien Amount.

Any applicable base policy surrender charge will be reduced on a pro-rata basis corresponding to the reduction in the base policy face amount. However, no pro-rata surrender charges for such reductions will be imposed.

5. If there is an outstanding policy loan and accrued loan interest at the time that we pay benefits under this rider, an amount equal to a percentage of the loan and accrued loan interest will be deducted from the Monthly Benefit Payment and used as a loan repayment and will reduce the amount otherwise payable to you. This percentage will equal the Monthly Benefit Payment divided by the portion of the Maximum Total Benefit that we have not accelerated prior to this date.

Any Loan Extension and Paid Up Death Benefit Guarantee endorsements, and any Policy Continuation Rider of the policy will no longer apply once benefits are paid under this rider.

6. If this is a variable life policy, transfers between any of your unloaned value in our Guaranteed Interest Account (GIA) and your values in the investment funds of our Separate Account (SA) may continue to be made in accordance with the "Transfers" provision of the policy. However, we reserve the right to restrict your investment options in the funds of our SA while a Period of Coverage continues. If we do this, we will give you advance written notice.

(B). After a Period of Coverage ends:

1. The base policy face amount and Policy Account Value will each be reduced by a percentage. If the Acceleration Percentage is less than 100%: For death benefit Option A, such percentage will be equal to the Accumulated Benefit Lien Amount divided by the base policy face amount. Death benefit option B is not available if the Acceleration Percentage is less than 100%. If the Acceleration Percentage is equal to 100%: Such percentage will be equal to the Accumulated Benefit Lien Amount divided by the base policy death benefit. In any case, the percentage will not be more than 100%, and the Policy Account Value will not be reduced by more than the Accumulated Benefit Lien Amount.

Any applicable base policy surrender charge will be reduced on a pro-rata basis corresponding to the reduction in the base policy face amount. However, no pro-rata surrender charges for such reductions will be imposed.
2. The Long-Term Care Specified Amount will be reduced by a percentage equal to the Accumulated Benefit Lien Amount divided by the Maximum Total Benefit. However, if, based on this calculation, the Long-Term Care Specified Amount would be higher than the base policy face amount, the Long-Term Care Specified Amount will be further reduced to the base policy face amount.
3. For any subsequent Period of Coverage, the Maximum Monthly Benefit will be equal to the Maximum Monthly Benefit during the initial Period of Coverage.
4. Any premium fund value that we use to determine whether a guarantee against policy lapse or a guarantee of death benefit protection is in effect will also be reduced pro rata to the reduction in the base policy face amount.
5. Any remaining balance for an outstanding loan and accrued loan interest will not be reduced.
6. The Accumulated Benefit Lien Amount is reset to zero.

If this is a variable life policy, the reduction in your Policy Account Value will reduce your unloaned value in our GIA and your values in the investment funds of our SA in accordance with your monthly deduction allocation percentages then in effect. If we cannot make the reduction in this way, we will make the reduction based on the proportion that your unloaned values in our GIA and your values in the investment funds of our SA bear to the total unloaned value in your Policy Account.

If this is a universal life policy with index-linked interest options, the reduction will be made in accordance with the "Monthly Deductions Allocations" provision of the policy.

If this is not a variable life policy or a universal life policy with index-linked interest options, the reduction will be taken from the unloaned value in your Policy Account.

After the Period of Coverage has ended, we will provide you with notice of the adjusted values. If the reduction in the Policy Account Value would exceed the unloaned portion of the Policy Account, this policy will terminate subject to the "Grace Period" provision of the policy.

(C). If the entire Maximum Total Benefit has been paid out, the Period of Coverage will end, policy values will be adjusted as described in (B) above, and this rider will terminate.

(D). If the net policy value is insufficient to cover policy monthly deductions, the policy will terminate subject to the "Grace Period" provision of the base policy.

Extension of Benefits. If the policy lapses, terminating this rider while the insured person is confined in a Long-Term Care Facility but before any rider benefits have been paid for the current Period of Coverage, benefits for that confinement may be payable if the confinement began while this rider was in force and continues without interruption after rider termination. Benefits may continue until the earliest of the following dates: (a) the date the insured person is discharged from such confinement 2[(in this case the Maximum Total Benefit will be reduced by the rider benefits that have been paid out)]; (b) the date the Maximum Total Benefit has been paid; or (c) the date of death of the insured person. If benefits are payable under this provision, because the base policy has lapsed, there will be no death benefit payable to the beneficiary or beneficiaries named in the base policy.

This Extension of Benefits is subject to all other provisions of this rider (including but not limited to the "Elimination Period" and "Eligibility for the Payment of Benefits" provisions).

Exclusions. Qualified Long-Term Care Services do not include treatment or care:

1. due to attempted suicide or intentionally self-inflicted injuries;
2. due to alcoholism or drug abuse (unless drug abuse was a direct result of the administration of drugs as part of treatment by a Physician);
3. due to war (declared or undeclared) or any act of war, or service in any of the armed forces or auxiliary units;
4. due to committing or attempting to commit or participating in a felony, riot or insurrection;
5. received outside the United States unless the initial and any annual renewal certifications are completed by a Physician licensed in the United States. For purposes of this exclusion, United States shall mean the 50 states, District of Columbia, Puerto Rico, and the U.S. Virgin Islands.

In addition, we will not pay any benefits under this rider if rider benefits are sought only because a third party requires that this rider be exercised (as, for example, to obtain or maintain a government assistance benefit).

2[Nonforfeiture Benefit

If this rider would otherwise end and the policy and rider have been in force for three or more policy years, your coverage may be continued as a Nonforfeiture Benefit, in a reduced benefit amount and with no additional rider charges due or payable thereafter, unless you have already received benefits (including any loan repayments) that equal or exceed the total charges deducted for this rider.

The coverage period under the Nonforfeiture Benefit begins on the date the rider would otherwise terminate for one of the following reasons (unless benefits are being continued under the "Extension of Benefits" provision of this rider):

1. we receive your written request to terminate the rider;
2. surrender of the policy;
3. upon the policy terminating without value at the end of a grace period; or
4. election of a Paid-Up Death Benefit Guarantee.

If benefits are being continued under the "Extension of Benefits" provision of this rider and the Maximum Total Benefit has not been paid out, coverage under the Nonforfeiture Benefit begins on the date the insured person is discharged from confinement in a Long-Term Care Facility.

While this Nonforfeiture Benefit is in effect, all of the provisions of this rider, including the "Rider Benefits and Conditions" section, continue to apply. Note that for any benefits, up to the Maximum Total Nonforfeiture Benefit, to be payable, we must receive from you all required information identified in the "Eligibility for the Payment of Benefits" provision of this rider. If you do not provide that required information, we will not pay you any benefits under this "Nonforfeiture Benefit" provision.

Once the Nonforfeiture Benefit is in effect, we will continue Long-Term Care coverage under a paid-up status (meaning no further premiums will be accepted) until the earlier of:

1. the death of the insured person; and
2. the date the Maximum Total Nonforfeiture Benefit has been paid out and reduced to zero during a Period of Coverage.

If coverage is being continued under the Nonforfeiture Benefit you will receive additional information regarding this benefit, including the available Maximum Total Nonforfeiture Benefit.]

General Provisions

Representations and Contestability. If this rider has been in effect or restored for less than six months, we may rescind it or deny an otherwise valid claim if the application for this rider contained a misrepresentation that is material to the acceptance of the application.

If this rider has been in effect for at least six months, but less than two years, we may rescind it or deny an otherwise valid request for rider benefits if the application contained a misrepresentation that is both:

1. material to the acceptance of the application; and
2. pertains to the condition for which the claim is made.

After this rider has been in effect for two years, it is incontestable, except for material facts about the insured person's health that you or the insured person knowingly and intentionally misrepresented. If this rider is rescinded after we have paid benefits under this rider, we may not recover the payments already made; however, any death benefit payable under the base policy will be reduced by the amount of such payment and policy values will be adjusted as described in subsection (B) of the "Effects of Rider Benefits on Policy" provision of this rider.

All statements in the rider application are deemed to be representations and not warranties.

Misstatement in Age or Sex. If we determine while the insured person is alive that the insured person's age or sex has been misstated on the application, we will recalculate all policy values from the date of policy issue.

Grace Period. The "Grace Period" provision of the policy will apply to this rider. During the Grace Period this rider will stay in effect.

Restoration of Rider Benefits When the Owner is the Insured Person. If this rider terminates while you would have otherwise met the eligibility criteria as described in the "Eligibility for the Payment of Benefits" provision, this rider may be restored if you provide a written request within five months after the date of termination, and provided that all of the following conditions are met:

1. the policy is restored in accordance with the terms of its restoration provision, to the extent necessary for restoration of rider benefits in effect at the time of termination;
2. we receive satisfactory proof that you needed assistance with at least two ADLs or suffered from cognitive impairment on the date of termination; and
3. we receive payment of all overdue rider charges.

The restored rider will not provide Monthly Benefit Payments during the period of lapse to the date of restoration. The date of restoration will be the beginning of the policy month that coincides with or next follows the date we approve your request.

Notice of Claim. Written notice of claim must be submitted to us to our Administrative Office within 30 days after a covered loss starts or as soon as reasonably possible. The notice should include your name, the insured person's name (if not the same), the policy number, and the type of care the insured person is receiving or plans to receive.

Claim Forms. We will furnish you with forms for filing proof of loss within 15 days after we receive notice of claim. If we do not, you can comply with this rider's Proof of Loss requirement by writing to us within 90 days after the loss occurs about the nature and extent of the loss.

Payment of Claims, Benefit Determinations and Resolution of Benefit Disputes. We will furnish you with claim forms for filing after we receive a Notice of Claim. If you are eligible for the payment of benefits, the benefits will be paid to the policy owner on a monthly basis during your period of coverage. We will pay an amount as described under the "Monthly Benefit Payment" provision of this rider, or a lower amount if specified by you. If you dispute the amount of benefit paid, you must notify us in writing at our Administrative Office within 90 business days of your receipt of the payment in dispute. We will conduct a careful investigation of your dispute and provide an answer within 30 business days after we receive your written dispute. If the laws of the jurisdiction where the policy was delivered or issued for delivery differ from our standard procedure, we will comply with the laws of that jurisdiction.

Proof of Loss. Written proof of loss must be given in a form satisfactory to us at our Administrative Office during the insured person's lifetime and within 90 days after such loss. If it is not reasonably possible to give written proof in the time required, we shall not reduce or deny a claim for this reason if the proof is given as soon as reasonably possible. However, the proof must be given to us during the insured person's lifetime, and in no event, except in the absence of legal capacity, later than one year after the loss.

Time of Payment of Claims. Benefits for any loss covered under this rider will be payable upon approval of the claim for benefits.

Appeals. We will notify you in writing if we do not approve your claim for benefits. You have the right to appeal our claims decision and request all information directly related to our denial. We will provide you with the information within 60 days after our receipt of your written request.

Legal Actions. No legal action may be brought to recover under this rider within 60 days after written proof of loss has been given as required by this rider. No such action may be brought after three years from the time written proof of loss is required to be given. Any legal action taken must conform to the state in which this rider was delivered or issued for delivery.

Rider Restoration. If you restore the policy's benefits, you may restore it with this rider in accordance with the section of the policy entitled "Restoration of Policy Benefits." You must also provide evidence satisfactory to us of the insurability for the insured person, unless all of the conditions of the "Restoration of Rider Benefits When the Owner is the Insured Person" provision of this rider are met.

Rider Termination. This rider will terminate after all applicable adjustments to policy values as described in this rider have been made, and no further benefits will be payable (except as provided under the “Extension of Benefits” provision 2[and “Nonforfeiture Benefit” provision] of this rider), on the earliest of the following:

1. at any time after the first policy year at the start of the policy month that coincides with or next follows the date we receive your written request to terminate this rider;
2. upon termination or surrender of the policy;
3. the date of death of the insured person;
4. the date when the Accumulated Benefit Lien Amount equals the Maximum Total Benefit;
5. the effective date of the election of a Paid-Up Death Benefit Guarantee;
6. the date you request payment under an Accelerated Death Benefit Rider due to terminal illness of the insured person2[, if it occurs before coverage is continued as a Nonforfeiture Benefit];
7. the date the policy goes on Loan Extension or Policy Continuation2[, if it occurs before coverage is continued as a Nonforfeiture Benefit]; and
8. on the date that a new insured person is substituted for the original insured person under the terms of any Substitution of Insured rider2[, if it occurs before coverage is continued as a Nonforfeiture Benefit].

You have the right to designate at least one person to receive the notice of termination for nonpayment of charges. You may change this designation once every two years. We will not lapse or terminate the rider for nonpayment of charges unless we, at least 30 days before the effective date of the lapse or termination, have given notice to the insured person, owner or person designated to receive such notice, at the address provided by the insured person or owner for purposes of receiving notice of lapse or termination. The notice shall be given by first class United States mail, postage prepaid; and notice will not be given until 30 days after a charge is due and unpaid. Notice shall be deemed to have been given five days after the date of the mailing.

Changes in Tax Law. If the Company is required to make a change to this rider to conform to changes in the requirements of the Code, we will notify you in writing of the changes and offer the changes to you, for rejection or acceptance. The offer will notify you that if you reject the change, the rider may no longer be tax qualified under the Code. You should consult your tax advisor if this situation arises.

Provider, Service and Facility Licensure, Certification and Registration. If the state where the policy was delivered, issued or where the services are being provided does not require licensing, certification or registration for a specific type of provider, service and/or facility, the providers, services and facilities in that state will be covered under this rider, as long as they meet the definitions outlined in the rider. If a provider, service or facility has a name other than the name defined in this rider, but meets the requirements for a provider, service or facility defined in this rider, they will be covered under this rider.

General. This rider is part of the policy. Its benefit is subject to all terms of this rider and the policy. All provisions of the policy continue to apply except as specifically modified by this rider. This rider has no cash or loan values.

Cross Border Rules. This rider will pay benefits for similar services obtained in a state or jurisdiction (this means all 50 U.S. states, District of Columbia, Puerto Rico and U.S. Virgin Islands) other than the state or jurisdiction in which the policy to which the rider is attached was delivered, if benefits for those services would have been paid in the policy delivery state, irrespective of any facility licensing, certification or registration requirements (or similar requirements) differences between the states.

MONY LIFE INSURANCE COMPANY OF AMERICA

1[

Mark Pearson, Chairman of the Board
and Chief Executive Officer]

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Dave S. Hattem, Senior Executive Vice President,
Secretary and Associate General Counsel]

AXA Equitable Life Insurance Company

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New York, New York 10104
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MONY Life Insurance Company of America

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LONG-TERM CARE SERVICES RIDER

**ACCELERATION OF LIFE INSURANCE DEATH BENEFITS FOR
LONG-TERM CARE SERVICES**

OUTLINE OF COVERAGE

Rider R19-LTCSR-DC

This is an Accelerated Death Benefit for Long-Term Care Services Rider that covers Adult Day Care, Assisted Living Care, Custodial Care, Home Health Care Services, Hospice Care, care in a Long-Term Care Facility, Skilled Nursing Care, Intermediate Care and Nursing Home Care. The rider also covers Substantial Assistance and Substantial Supervision with the Activities of Daily Living

Notice to policyowner: The rider described in this outline may not cover all of the costs associated with long-term care incurred by the insured during the Period of Coverage. You are advised to carefully review policy and rider limitations.

Caution: The issuance of this Long-Term Care Services Rider is based upon your responses to the questions on your application. A copy of the application for the policy and the application for the rider is attached to the policy. If your answers are incorrect or untrue, AXA Equitable Life Insurance Company/MONY Life Insurance Company of America (MLOA) have the right to deny benefits or rescind your policy. The best time to clear up any questions is now, before a claim arises! If, for any reason, any of your answers are incorrect, contact us at the AXA Equitable/MLOA National Operations Center, 8501 IBM Drive, Suite 150, Charlotte, NC 28262, (800) 777-6510.

1. This Long-Term Care Services Rider is attached to an individual life insurance policy.
2. **PURPOSE OF OUTLINE OF COVERAGE.** This Outline of Coverage provides a very brief description of the important features of the Long-Term Care Services Rider. You should compare this Outline of Coverage to outlines of coverage for other policies and riders available to you. This is not an insurance contract, but only a summary of coverage. Only the rider and the individual life insurance policy to which it is attached contain the governing contractual provisions. This means that the rider and policy set forth in detail the rights and obligations of both you and the insurance company. Therefore, if you purchase this coverage, or any other coverage, it is important that you **READ YOUR POLICY AND RIDER CAREFULLY!**
3. **FEDERAL INCOME TAX TREATMENT OF THE RIDER.** The benefits paid under this rider are intended to be treated, for Federal income tax purposes, as accelerated death benefits under the Internal Revenue Code ("the Code") on the life of a chronically ill insured receiving qualified long-term care services within the meaning of section 7702B of the Code. The Rider is intended to be a qualified long-term care insurance contract under section 7702B(b) of the Code. The benefits paid under this rider are intended to qualify for exclusion from income subject to the limitations of the Code with respect to an insured. Receipt of these benefits may be taxable and may affect your investment in the contract. Generally, income exclusion for all

payments from all sources with respect to an insured will be limited to the higher of the Health Insurance Portability and Accountability Act (“HIPAA”) per diem limit or actual costs incurred by the owner on behalf of the insured. Charges for this rider will reduce your investment in your contract for income tax purposes.

This information is based upon our general understanding of current Federal income tax rules and is not intended as legal or tax advice. You should consult your own tax advisor as to your own situation regarding the taxation of charges for the rider and any benefits received.

4. **TERMS UNDER WHICH THE POLICY OR CERTIFICATE MAY BE CONTINUED IN FORCE OR DISCONTINUED.**

(a) **RENEWABILITY:** You have the right to continue the rider except as provided in the provision captioned “Rider Termination.” AXA Equitable/MLOA cannot change any of the terms of your rider on its own, except that, in the future, IT MAY INCREASE THE RATE FOR THE RIDER, but we will not charge you more than the guaranteed maximum rate shown in the “Policy Information” section of your policy.

(b) **WAIVER OF CHARGE:** The monthly cost for this rider will be waived while rider benefits are being paid.

5. **TERMS UNDER WHICH THE COMPANY MAY CHANGE RIDER CHARGES.**

We have the right to change the rate we use to calculate the charge for this rider; we can change the current rate, but it will never exceed the guaranteed maximum rate shown in the “Policy Information” section of the policy. Any change in the rate will be on a basis that is equitable to all policyholders of a given class, and will be as described in the “Changes in Policy Cost Factors” provision of the policy.

6. **TERMS UNDER WHICH THE RIDER MAY BE RETURNED AND RIDER CHARGES REFUNDED.**

(a) You may examine the rider, and if for any reason you are not satisfied with it you may cancel it by returning it within 30 days from the date it was delivered to you. If you do this, we will reverse any charges that were applicable to the rider and the rider will be treated as if it had never been issued. Once the rider is canceled, such cancellation may not be reversed and the rider may not be added to the policy at a later date.

(b) This rider does not contain a provision providing for a refund or partial refund of the rider charges upon the death of the insured or upon the surrender of the rider or policy, although it does contain an optional nonforfeiture benefit, which allows the insured person to receive a reduced long-term care benefit even if the rider and/or policy have been terminated.

7. **THIS IS NOT MEDICARE SUPPLEMENT COVERAGE.** If you are eligible for Medicare, review the Guide to Health Insurance for People with Medicare available from us. Neither AXA Equitable/MLOA nor its agents represent Medicare, the federal government or any state government.

8. **LONG-TERM CARE COVERAGE.** Policies and riders of this category are designed to provide coverage for one or more necessary or medically necessary diagnostic, preventive, therapeutic, rehabilitative, maintenance, or personal care services, provided in a setting other than an acute care unit of a hospital, such as a nursing home, in the community or in the home.

This rider provides monthly benefit payments to the policyowner when the insured person is receiving Qualified Long-Term Care Services during a Period of Coverage, in accordance with a Plan of Care, subject to rider limitations and requirements. The Maximum Monthly Benefit is initially equal to the Long-Term Care Specified Amount multiplied by the benefit percentage that you have selected. This amount may change due to subsequent policy transactions.

The Monthly Benefit Payment is equal to the lesser of:

- the Maximum Monthly Benefit (or lesser amount as requested); and
- the monthly equivalent of 200% of the per diem limit allowed by the HIPAA. We reserve the right to increase this percentage.

9. **BENEFITS PROVIDED BY THIS RIDER.** We will pay you, as an acceleration of the policy death benefit (but not to exceed the Maximum Total Benefit), a portion of that death benefit each month as a result of the insured person being a Chronically Ill Individual who is receiving Qualified Long-Term Care Services, in accordance with a Plan of Care. All benefits are subject to the provisions of the rider. Benefits paid under the rider will be treated as a lien against policy values (except payments made pursuant to Nonforfeiture Benefit, if elected); these values will be adjusted to reflect the effects of the lien.

(a) Covered Services. Subject to the conditions, limitations, and exclusions found in the rider, we will provide monthly benefits for services received by the Insured when that person is a Chronically Ill Individual and they are:

- confined in a Long-Term Care Facility (other than the acute care unit of a Hospital) that provides Skilled Nursing Care, Intermediate Care, or Custodial Care, and is licensed by the appropriate state licensing agency. The facility must have a registered graduate nurse on duty at all times, a doctor to supervise the operation of the facility, a planned program of policies and procedures that were developed with the advice of a professional group of at least one doctor or nurse, and a doctor to furnish emergency medical care; or
- residing in an Assisted Living Facility, which is a facility that is engaged primarily in providing ongoing care and related services to inpatients in one location and meets certain criteria (listed in your rider); or
- receiving services from a Hospice Care Facility, which is a licensed hospice facility which provides palliative and supportive medical and other health services to meet the physical, social, spiritual, and special needs of terminally ill patients and their families in a group residential setting; or
- receiving services from a Home Health Care Provider, which is a licensed home health care agency which provides medical or non-medical services, to ill, disabled or infirm persons in their homes; or
- receiving services from a Home Health Care Services, which include medical or non-medical Personal Care or Maintenance Services, homemaker services, and hospice care delivered to the Insured in their place of residence, as part of the Insured's Plan of Care by skilled or unskilled medical personnel of a Hospital or Home Health Care Provider; or by any individuals of your choice.

- (b) Elimination period: We will not pay benefits during the Elimination Period. Elimination Period means a required period of time while the rider is in force that must elapse before any benefit is payable under the rider. The rider will have an Elimination Period of 90 calendar days, beginning on the first day of any Qualified Long-Term Care Services that are provided to the insured person. The Elimination Period must be satisfied within a consecutive period of 24 months starting with the month in which such services are first provided. Benefits under this rider will not be paid until the Elimination Period is satisfied, and benefits will not be retroactively paid for the Elimination Period. Each day the insured is chronically ill will be counted towards the Elimination Period, whether or not continuous. However, the required number of days of the Elimination Period must be accumulated within a continuous period of two years. The Elimination Period must be satisfied only once while this rider is in effect.
- (c) Eligibility for Payment of Benefits. The Insured is eligible to receive payments under the conditions of the rider, if the insured:
- has been unable to perform (without Substantial Assistance from another person) no fewer than two Activities of Daily Living for a period of at least 90 calendar days due to a loss of functional capacity; or
 - requires Substantial Supervision to protect himself or herself from threats to health and safety due to the presence of Cognitive Impairment.

Activities of Daily Living mean the following activities: bathing, continence, dressing, eating, toileting and transferring.

Cognitive Impairment means a severe deficiency in the insured person's short or long term memory; orientation as to person, place, and time; deductive or abstract reasoning; or judgment as it relates to safety awareness; included in this definition are nervous or mental disorders of organic origin, including Alzheimer's Disease and senile dementia, which are determined by clinical diagnosis or tests.

- (d) Conditions. To receive benefits under this rider:
- the insured must provide us with a written certification from a U.S. Licensed Health Care Practitioner (a Licensed Health Care Practitioner does not include you, the insured person, a member of your or the insured person's Immediate Family, a member of a civil union or anyone who is under suspension from Medicare or Medicaid) that the insured person is a Chronically Ill Individual and is receiving Qualified Long-Term Care Services required in accordance with a written Plan of Care prescribed by the Practitioner;
 - the Elimination Period must have been satisfied; and
 - we must receive notice of claim and proof of loss in a form satisfactory to us.

10. LIMITATIONS AND EXCLUSIONS.

- (a) Preexisting conditions. This rider does not cover conditions for which the insured person received medical advice or treatment from a provider of health care services (or a condition for which treatment was recommended to the insured person by a health care provider) within six months preceding the effective date of this rider. No benefits will be provided under the rider during the first six months for long-term care services received by the insured due to a preexisting condition. Days of chronic illness of the Insured for a preexisting condition during the first six months that the rider is in force will not be counted toward the satisfaction of the Elimination Period.
- (b) Exclusions, Exceptions and Limitations. This rider does not cover services provided by a facility or an agency that does not meet the rider definition of such facility or agency. The rider does not cover care or treatment:
- from a facility that primarily treats drug addicts or alcoholics;
 - from a facility that primarily provides domiciliary, residency or retirement care;
 - from a facility owned or operated by a member of your or the insured person's Immediate Family, this includes a civil union;
 - from anyone who is under suspension from Medicare or Medicaid;
 - if benefits are sought only because a third party requires that this rider be exercised (as, for example, to obtain or maintain a government assistance benefit);
 - for an attempted suicide or intentionally self-inflicted injuries;
 - as a result of alcoholism or drug abuse (unless drug abuse was a result of the administration of drugs as part of treatment by a Physician);
 - due to war (declared or undeclared) or any act of war, or service in any of the armed forces or auxiliary units;
 - due to committing or attempting to commit or participating in a felony, riot or insurrection;
 - received outside the United States unless the initial and any annual renewal certifications are completed by a U.S. Licensed Health Care Physician. For purpose of this exclusion, United States shall mean the 50 states, District of Columbia, Puerto Rico, and the U.S. Virgin Islands.

THIS RIDER MAY NOT COVER ALL THE EXPENSES ASSOCIATED WITH THE INSURED'S LONG-TERM CARE NEEDS.

11. RELATIONSHIP OF COST OF CARE AND BENEFITS.

Because the costs of long-term care services will likely increase over time, you should consider whether and how the benefits of this plan may be adjusted. The rider does not include inflation protection coverage and therefore the maximum monthly benefit will not increase over time.

12. ALZHEIMER'S DISEASE AND OTHER ORGANIC BRAIN DISORDERS.

The rider will cover qualified long-term care services arising from the insured receiving a clinical diagnosis of Alzheimer's Disease or related degenerative and dementing illnesses that result in the insured's cognitive impairment.

13. RIDER CHARGES

The charge for the rider is included in the total policy monthly deduction from the policy's contract value as long as the rider is in force (except where inforce under the Nonforfeiture Benefit, if elected), but not while rider benefits are being paid and not beyond age 121, or until the death of the Insured. Current rates are banded by the Monthly Benefit Percentage (1%, 2%, 3%) and vary by Issue Age, Sex, Tobacco User Status, Nonforfeiture Benefit, if elected, and Underwriting Class. Guaranteed rates vary by Issue Age, Sex, Nonforfeiture Benefit, if elected, and Tobacco User Status. Please see attached Appendix A for your rate. The cost of the rider will be higher if the nonforfeiture option is chosen.

14. ADDITIONAL FEATURES

Issuance of this coverage may depend upon certain medical information about the Insured. This is generally known as medical underwriting.

15. CONTACT THE STATE SENIOR HEALTH INSURANCE ASSISTANCE PROGRAM IF YOU HAVE GENERAL QUESTIONS REGARDING LONG-TERM CARE INSURANCE. CONTACT THE INSURANCE COMPANY IF YOU HAVE SPECIFIC QUESTIONS REGARDING YOUR LONG-TERM CARE SERVICES RIDER.

APPENDIX A
 AXA EQUITABLE LIFE INSURANCE COMPANY and MONY LIFE INSURANCE COMPANY OF AMERICA
 ACCELERATED DEATH BENEFIT FOR LONG TERM CARE SERVICES RIDER
 CURRENT MONTHLY COST OF INSURANCE RATES PER \$1,000 OF LONG TERM CARE NET AMOUNT AT RISK*
 1% BENEFIT PERCENTAGE

Issue Age	Male						Issue Age	Female					
	Non-Smoker				Smoker			Non-Smoker				Smoker	
	Preferred Elite	Preferred	Standard Plus	Standard and Substandard	Preferred	Standard and Substandard		Preferred Elite	Preferred	Standard Plus	Standard and Substandard	Preferred	Standard and Substandard
20	0.022	0.022	0.022	0.026	0.028	0.028	20	0.030	0.030	0.030	0.034	0.034	0.034
21	0.022	0.022	0.022	0.026	0.028	0.028	21	0.031	0.031	0.031	0.035	0.035	0.035
22	0.022	0.022	0.022	0.026	0.029	0.029	22	0.031	0.031	0.031	0.036	0.036	0.036
23	0.022	0.022	0.022	0.027	0.029	0.029	23	0.031	0.031	0.031	0.037	0.037	0.037
24	0.023	0.023	0.023	0.027	0.030	0.030	24	0.031	0.031	0.031	0.038	0.039	0.039
25	0.023	0.023	0.023	0.027	0.030	0.030	25	0.032	0.032	0.032	0.040	0.040	0.040
26	0.023	0.023	0.023	0.027	0.032	0.032	26	0.032	0.032	0.032	0.040	0.041	0.041
27	0.023	0.023	0.023	0.027	0.033	0.033	27	0.033	0.033	0.033	0.041	0.042	0.042
28	0.023	0.023	0.023	0.027	0.034	0.034	28	0.034	0.034	0.034	0.042	0.043	0.043
29	0.023	0.023	0.023	0.028	0.035	0.035	29	0.035	0.035	0.035	0.044	0.045	0.045
30	0.023	0.023	0.023	0.028	0.037	0.037	30	0.036	0.036	0.036	0.045	0.046	0.046
31	0.024	0.024	0.024	0.029	0.039	0.039	31	0.038	0.038	0.038	0.047	0.049	0.049
32	0.026	0.026	0.026	0.031	0.041	0.041	32	0.039	0.039	0.039	0.049	0.052	0.052
33	0.027	0.027	0.027	0.032	0.043	0.043	33	0.041	0.041	0.041	0.052	0.056	0.056
34	0.029	0.029	0.029	0.034	0.045	0.045	34	0.043	0.043	0.043	0.054	0.060	0.060
35	0.030	0.030	0.030	0.036	0.048	0.048	35	0.046	0.046	0.046	0.057	0.066	0.066
36	0.032	0.032	0.032	0.038	0.050	0.050	36	0.048	0.048	0.048	0.060	0.067	0.067
37	0.033	0.033	0.033	0.040	0.053	0.053	37	0.050	0.050	0.050	0.063	0.069	0.069
38	0.035	0.035	0.035	0.042	0.057	0.057	38	0.053	0.053	0.053	0.067	0.071	0.071
39	0.038	0.038	0.038	0.044	0.060	0.060	39	0.057	0.057	0.057	0.071	0.073	0.073
40	0.040	0.040	0.040	0.047	0.064	0.064	40	0.060	0.060	0.060	0.075	0.076	0.076
41	0.042	0.042	0.042	0.048	0.067	0.067	41	0.064	0.064	0.064	0.079	0.081	0.081
42	0.043	0.043	0.043	0.050	0.069	0.069	42	0.068	0.068	0.068	0.084	0.087	0.087
43	0.045	0.045	0.045	0.052	0.072	0.072	43	0.072	0.072	0.072	0.090	0.093	0.093
44	0.047	0.047	0.047	0.054	0.075	0.075	44	0.077	0.077	0.077	0.096	0.101	0.101
45	0.050	0.050	0.050	0.056	0.078	0.078	45	0.083	0.083	0.083	0.104	0.111	0.111
46	0.052	0.052	0.052	0.059	0.082	0.082	46	0.089	0.089	0.089	0.108	0.117	0.117
47	0.056	0.056	0.056	0.063	0.086	0.086	47	0.096	0.096	0.096	0.114	0.124	0.124
48	0.059	0.059	0.059	0.066	0.091	0.091	48	0.104	0.104	0.104	0.119	0.133	0.133
49	0.063	0.063	0.063	0.070	0.097	0.097	49	0.113	0.113	0.113	0.126	0.142	0.142
50	0.067	0.067	0.067	0.075	0.103	0.103	50	0.125	0.125	0.125	0.133	0.153	0.153
51	0.070	0.070	0.070	0.078	0.107	0.107	51	0.132	0.132	0.132	0.141	0.162	0.162
52	0.072	0.072	0.072	0.082	0.112	0.112	52	0.140	0.140	0.140	0.150	0.171	0.171
53	0.075	0.075	0.075	0.086	0.117	0.117	53	0.149	0.149	0.149	0.160	0.182	0.182
54	0.078	0.078	0.078	0.090	0.123	0.123	54	0.160	0.160	0.160	0.172	0.194	0.194
55	0.082	0.082	0.082	0.095	0.129	0.129	55	0.172	0.172	0.172	0.186	0.209	0.209
56	0.088	0.088	0.088	0.102	0.142	0.142	56	0.189	0.189	0.189	0.203	0.225	0.225
57	0.095	0.095	0.095	0.111	0.157	0.157	57	0.210	0.210	0.210	0.223	0.245	0.245
58	0.102	0.102	0.102	0.121	0.177	0.177	58	0.237	0.237	0.237	0.247	0.269	0.269
59	0.112	0.112	0.112	0.134	0.203	0.203	59	0.270	0.270	0.270	0.278	0.298	0.298
60	0.123	0.123	0.123	0.149	0.237	0.237	60	0.315	0.315	0.315	0.317	0.334	0.334
61	0.133	0.133	0.133	0.163	0.257	0.257	61	0.339	0.339	0.339	0.342	0.362	0.362
62	0.144	0.144	0.144	0.181	0.282	0.282	62	0.368	0.368	0.368	0.371	0.394	0.394
63	0.158	0.158	0.158	0.202	0.311	0.311	63	0.401	0.401	0.401	0.406	0.433	0.433
64	0.175	0.175	0.175	0.230	0.348	0.348	64	0.441	0.441	0.441	0.448	0.481	0.481
65	0.196	0.196	0.196	0.267	0.394	0.394	65	0.490	0.490	0.490	0.500	0.540	0.540
66	0.216	0.216	0.216	0.292	0.421	0.421	66	0.533	0.533	0.533	0.545	0.585	0.585
67	0.241	0.241	0.241	0.322	0.452	0.452	67	0.585	0.585	0.585	0.599	0.639	0.639
68	0.272	0.272	0.272	0.359	0.488	0.488	68	0.648	0.648	0.648	0.665	0.703	0.703
69	0.312	0.312	0.312	0.406	0.531	0.531	69	0.726	0.726	0.726	0.748	0.782	0.782
70	0.366	0.366	0.366	0.467	0.581	0.581	70	0.825	0.825	0.825	0.853	0.880	0.880
71	0.395	0.395	0.395	0.510	0.628	0.628	71	0.893	0.893	0.893	0.940	0.966	0.966
72	0.429	0.429	0.429	0.562	0.684	0.684	72	0.973	0.973	0.973	1.045	1.072	1.072
73	0.469	0.469	0.469	0.627	0.750	0.750	73	1.070	1.070	1.070	1.177	1.203	1.203
74	0.518	0.518	0.518	0.708	0.831	0.831	74	1.187	1.187	1.187	1.348	1.371	1.371
75	0.579	0.579	0.579	0.812	0.931	0.931	75	1.333	1.333	1.333	1.577	1.592	1.592

* Net amount at risk for this rider is: If Acceleration Percentage is less than 100%; For Death Benefit Option A, the lesser of (1) the current Face minus your Policy Account value, but not less than zero and (2) the current Long-Term Care Specified Amount. Death Benefit Option B is not available
 If Acceleration Percentage equals 100%; For Death Benefit Option A, the lesser of (1) the base policy death benefit minus your Policy Account value and (2) the greater of (a) the current Long -Term Care Specified Amount and (b) the Long-Term Care Maximum Total Benefit minus the Policy Account value.
 For Death Benefit Option B, the current Long-Term Care Maximum Total Benefit minus the Policy Account value.

APPENDIX A
AXA EQUITABLE LIFE INSURANCE COMPANY and MONY LIFE INSURANCE COMPANY OF AMERICA
ACCELERATED DEATH BENEFIT FOR LONG TERM CARE SERVICES RIDER
CURRENT MONTHLY COST OF INSURANCE RATES PER \$1,000 OF LONG TERM CARE NET AMOUNT AT RISK*
1% BENEFIT PERCENTAGE

Issue Age	Male						Issue Age	Female					
	Non-Smoker				Smoker			Non-Smoker				Smoker	
	Preferred Elite	Preferred	Standard Plus	Standard and Substandard	Preferred	Standard and Substandard		Preferred Elite	Preferred	Standard Plus	Standard and Substandard	Preferred	Standard and Substandard
20	0.042	0.042	0.042	0.048	0.049	0.049	20	0.053	0.053	0.053	0.058	0.058	0.058
21	0.043	0.043	0.043	0.048	0.050	0.050	21	0.053	0.053	0.053	0.059	0.060	0.060
22	0.043	0.043	0.043	0.048	0.051	0.051	22	0.053	0.053	0.053	0.060	0.061	0.061
23	0.043	0.043	0.043	0.048	0.051	0.051	23	0.053	0.053	0.053	0.062	0.062	0.062
24	0.043	0.043	0.043	0.048	0.052	0.052	24	0.054	0.054	0.054	0.063	0.063	0.063
25	0.043	0.043	0.043	0.049	0.052	0.052	25	0.054	0.054	0.054	0.064	0.065	0.065
26	0.044	0.044	0.044	0.049	0.054	0.054	26	0.055	0.055	0.055	0.066	0.067	0.067
27	0.045	0.045	0.045	0.050	0.056	0.056	27	0.057	0.057	0.057	0.068	0.069	0.069
28	0.046	0.046	0.046	0.051	0.057	0.057	28	0.058	0.058	0.058	0.069	0.071	0.071
29	0.046	0.046	0.046	0.053	0.059	0.059	29	0.060	0.060	0.060	0.071	0.074	0.074
30	0.047	0.047	0.047	0.054	0.061	0.061	30	0.061	0.061	0.061	0.073	0.077	0.077
31	0.048	0.048	0.048	0.055	0.063	0.063	31	0.063	0.063	0.063	0.075	0.080	0.080
32	0.049	0.049	0.049	0.056	0.066	0.066	32	0.065	0.065	0.065	0.078	0.083	0.083
33	0.050	0.050	0.050	0.057	0.068	0.068	33	0.067	0.067	0.067	0.080	0.087	0.087
34	0.051	0.051	0.051	0.059	0.071	0.071	34	0.069	0.069	0.069	0.083	0.091	0.091
35	0.053	0.053	0.053	0.060	0.074	0.074	35	0.071	0.071	0.071	0.086	0.095	0.095
36	0.054	0.054	0.054	0.062	0.077	0.077	36	0.074	0.074	0.074	0.089	0.099	0.099
37	0.056	0.056	0.056	0.064	0.079	0.079	37	0.077	0.077	0.077	0.093	0.103	0.103
38	0.058	0.058	0.058	0.066	0.082	0.082	38	0.080	0.080	0.080	0.098	0.107	0.107
39	0.060	0.060	0.060	0.069	0.085	0.085	39	0.084	0.084	0.084	0.102	0.112	0.112
40	0.062	0.062	0.062	0.071	0.089	0.089	40	0.088	0.088	0.088	0.107	0.117	0.117
41	0.065	0.065	0.065	0.074	0.092	0.092	41	0.093	0.093	0.093	0.113	0.123	0.123
42	0.067	0.067	0.067	0.077	0.096	0.096	42	0.098	0.098	0.098	0.120	0.129	0.129
43	0.070	0.070	0.070	0.080	0.101	0.101	43	0.104	0.104	0.104	0.127	0.136	0.136
44	0.074	0.074	0.074	0.083	0.106	0.106	44	0.110	0.110	0.110	0.135	0.144	0.144
45	0.077	0.077	0.077	0.087	0.111	0.111	45	0.118	0.118	0.118	0.145	0.153	0.153
46	0.081	0.081	0.081	0.091	0.116	0.116	46	0.126	0.126	0.126	0.152	0.162	0.162
47	0.085	0.085	0.085	0.096	0.122	0.122	47	0.135	0.135	0.135	0.159	0.171	0.171
48	0.089	0.089	0.089	0.101	0.129	0.129	48	0.146	0.146	0.146	0.167	0.182	0.182
49	0.095	0.095	0.095	0.106	0.136	0.136	49	0.158	0.158	0.158	0.177	0.194	0.194
50	0.100	0.100	0.100	0.112	0.144	0.144	50	0.173	0.173	0.173	0.187	0.208	0.208
51	0.104	0.104	0.104	0.117	0.149	0.149	51	0.183	0.183	0.183	0.197	0.220	0.220
52	0.107	0.107	0.107	0.121	0.156	0.156	52	0.194	0.194	0.194	0.209	0.233	0.233
53	0.112	0.112	0.112	0.126	0.163	0.163	53	0.206	0.206	0.206	0.223	0.247	0.247
54	0.116	0.116	0.116	0.131	0.170	0.170	54	0.221	0.221	0.221	0.238	0.263	0.263
55	0.121	0.121	0.121	0.137	0.179	0.179	55	0.237	0.237	0.237	0.256	0.282	0.282
56	0.128	0.128	0.128	0.146	0.195	0.195	56	0.259	0.259	0.259	0.277	0.304	0.304
57	0.136	0.136	0.136	0.157	0.214	0.214	57	0.285	0.285	0.285	0.302	0.329	0.329
58	0.145	0.145	0.145	0.169	0.238	0.238	58	0.317	0.317	0.317	0.333	0.359	0.359
59	0.156	0.156	0.156	0.184	0.269	0.269	59	0.358	0.358	0.358	0.370	0.394	0.394
60	0.169	0.169	0.169	0.202	0.309	0.309	60	0.411	0.411	0.411	0.417	0.438	0.438
61	0.181	0.181	0.181	0.220	0.335	0.335	61	0.441	0.441	0.441	0.448	0.472	0.472
62	0.196	0.196	0.196	0.242	0.365	0.365	62	0.475	0.475	0.475	0.483	0.512	0.512
63	0.213	0.213	0.213	0.270	0.402	0.402	63	0.515	0.515	0.515	0.525	0.559	0.559
64	0.233	0.233	0.233	0.304	0.446	0.446	64	0.563	0.563	0.563	0.575	0.616	0.616
65	0.258	0.258	0.258	0.349	0.502	0.502	65	0.621	0.621	0.621	0.636	0.686	0.686
66	0.283	0.283	0.283	0.380	0.535	0.535	66	0.673	0.673	0.673	0.690	0.740	0.740
67	0.314	0.314	0.314	0.417	0.572	0.572	67	0.734	0.734	0.734	0.755	0.804	0.804
68	0.351	0.351	0.351	0.462	0.616	0.616	68	0.808	0.808	0.808	0.833	0.879	0.879
69	0.399	0.399	0.399	0.518	0.666	0.666	69	0.899	0.899	0.899	0.930	0.971	0.971
70	0.463	0.463	0.463	0.590	0.725	0.725	70	1.014	1.014	1.014	1.053	1.084	1.084
71	0.499	0.499	0.499	0.643	0.781	0.781	71	1.093	1.093	1.093	1.156	1.187	1.187
72	0.540	0.540	0.540	0.706	0.847	0.847	72	1.187	1.187	1.187	1.280	1.312	1.312
73	0.588	0.588	0.588	0.784	0.925	0.925	73	1.299	1.299	1.299	1.435	1.466	1.466
74	0.646	0.646	0.646	0.880	1.019	1.019	74	1.433	1.433	1.433	1.634	1.661	1.661
75	0.717	0.717	0.717	1.004	1.135	1.135	75	1.599	1.599	1.599	1.896	1.917	1.917

* Net amount at risk for this rider is: If Acceleration Percentage is less than 100%; For Death Benefit Option A, the lesser of (1) the current Face minus your Policy Account value, but not less than zero and (2) the current Long-Term Care Specified Amount. Death Benefit Option B is not available
If Acceleration Percentage equals 100%; For Death Benefit Option A, the lesser of (1) the base policy death benefit minus your Policy Account value and (2) the greater of (a) the current Long-Term Care Specified Amount and (b) the Long-Term Care Maximum Total Benefit minus the Policy Account value.
For Death Benefit Option B, the current Long-Term Care Maximum Total Benefit minus the Policy Account value.

APPENDIX A
 AXA EQUITABLE LIFE INSURANCE COMPANY and MONY LIFE INSURANCE COMPANY OF AMERICA
 ACCELERATED DEATH BENEFIT FOR LONG TERM CARE SERVICES RIDER
 CURRENT MONTHLY COST OF INSURANCE RATES PER \$1,000 OF LONG TERM CARE NET AMOUNT AT RISK*
 2% BENEFIT PERCENTAGE

Issue Age	Male						Issue Age	Female					
	Non-Smoker				Smoker			Non-Smoker				Smoker	
	Preferred Elite	Preferred	Standard Plus	Standard and Substandard	Preferred	Standard and Substandard		Preferred Elite	Preferred	Standard Plus	Standard and Substandard	Preferred	Standard and Substandard
20	0.049	0.049	0.049	0.055	0.057	0.057	20	0.061	0.061	0.061	0.067	0.071	0.071
21	0.049	0.049	0.049	0.056	0.058	0.058	21	0.062	0.062	0.062	0.069	0.073	0.073
22	0.050	0.050	0.050	0.056	0.059	0.059	22	0.063	0.063	0.063	0.071	0.075	0.075
23	0.050	0.050	0.050	0.056	0.059	0.059	23	0.064	0.064	0.064	0.074	0.077	0.077
24	0.050	0.050	0.050	0.056	0.060	0.060	24	0.065	0.065	0.065	0.076	0.079	0.079
25	0.050	0.050	0.050	0.056	0.061	0.061	25	0.066	0.066	0.066	0.079	0.081	0.081
26	0.051	0.051	0.051	0.057	0.063	0.063	26	0.067	0.067	0.067	0.080	0.084	0.084
27	0.052	0.052	0.052	0.059	0.065	0.065	27	0.069	0.069	0.069	0.082	0.087	0.087
28	0.053	0.053	0.053	0.060	0.067	0.067	28	0.070	0.070	0.070	0.084	0.090	0.090
29	0.054	0.054	0.054	0.061	0.069	0.069	29	0.072	0.072	0.072	0.086	0.093	0.093
30	0.055	0.055	0.055	0.063	0.071	0.071	30	0.074	0.074	0.074	0.089	0.097	0.097
31	0.056	0.056	0.056	0.064	0.074	0.074	31	0.076	0.076	0.076	0.091	0.101	0.101
32	0.057	0.057	0.057	0.066	0.077	0.077	32	0.078	0.078	0.078	0.093	0.106	0.106
33	0.059	0.059	0.059	0.068	0.080	0.080	33	0.080	0.080	0.080	0.096	0.111	0.111
34	0.060	0.060	0.060	0.070	0.083	0.083	34	0.082	0.082	0.082	0.099	0.116	0.116
35	0.062	0.062	0.062	0.072	0.087	0.087	35	0.084	0.084	0.084	0.102	0.122	0.122
36	0.063	0.063	0.063	0.074	0.090	0.090	36	0.088	0.088	0.088	0.106	0.127	0.127
37	0.066	0.066	0.066	0.076	0.093	0.093	37	0.091	0.091	0.091	0.111	0.131	0.131
38	0.068	0.068	0.068	0.079	0.097	0.097	38	0.096	0.096	0.096	0.116	0.136	0.136
39	0.070	0.070	0.070	0.082	0.101	0.101	39	0.100	0.100	0.100	0.122	0.141	0.141
40	0.073	0.073	0.073	0.085	0.105	0.105	40	0.105	0.105	0.105	0.128	0.147	0.147
41	0.076	0.076	0.076	0.088	0.110	0.110	41	0.111	0.111	0.111	0.135	0.153	0.153
42	0.080	0.080	0.080	0.091	0.115	0.115	42	0.117	0.117	0.117	0.143	0.159	0.159
43	0.083	0.083	0.083	0.095	0.120	0.120	43	0.124	0.124	0.124	0.152	0.167	0.167
44	0.087	0.087	0.087	0.099	0.126	0.126	44	0.132	0.132	0.132	0.162	0.175	0.175
45	0.092	0.092	0.092	0.104	0.133	0.133	45	0.142	0.142	0.142	0.174	0.183	0.183
46	0.096	0.096	0.096	0.109	0.140	0.140	46	0.151	0.151	0.151	0.182	0.196	0.196
47	0.101	0.101	0.101	0.115	0.147	0.147	47	0.162	0.162	0.162	0.191	0.211	0.211
48	0.106	0.106	0.106	0.121	0.154	0.154	48	0.175	0.175	0.175	0.200	0.228	0.228
49	0.112	0.112	0.112	0.127	0.163	0.163	49	0.190	0.190	0.190	0.211	0.248	0.248
50	0.119	0.119	0.119	0.135	0.173	0.173	50	0.207	0.207	0.207	0.223	0.273	0.273
51	0.124	0.124	0.124	0.139	0.180	0.180	51	0.219	0.219	0.219	0.234	0.289	0.289
52	0.129	0.129	0.129	0.144	0.188	0.188	52	0.233	0.233	0.233	0.247	0.306	0.306
53	0.134	0.134	0.134	0.149	0.197	0.197	53	0.248	0.248	0.248	0.261	0.326	0.326
54	0.140	0.140	0.140	0.155	0.206	0.206	54	0.266	0.266	0.266	0.277	0.349	0.349
55	0.147	0.147	0.147	0.161	0.217	0.217	55	0.286	0.286	0.286	0.296	0.375	0.375
56	0.153	0.153	0.153	0.173	0.236	0.236	56	0.306	0.306	0.306	0.319	0.404	0.404
57	0.161	0.161	0.161	0.188	0.260	0.260	57	0.329	0.329	0.329	0.347	0.438	0.438
58	0.169	0.169	0.169	0.207	0.288	0.288	58	0.355	0.355	0.355	0.380	0.478	0.478
59	0.178	0.178	0.178	0.230	0.325	0.325	59	0.386	0.386	0.386	0.420	0.527	0.527
60	0.189	0.189	0.189	0.260	0.374	0.374	60	0.424	0.424	0.424	0.470	0.586	0.586
61	0.201	0.201	0.201	0.284	0.408	0.408	61	0.454	0.454	0.454	0.512	0.634	0.634
62	0.214	0.214	0.214	0.314	0.450	0.450	62	0.488	0.488	0.488	0.561	0.691	0.691
63	0.229	0.229	0.229	0.351	0.501	0.501	63	0.529	0.529	0.529	0.622	0.758	0.758
64	0.246	0.246	0.246	0.399	0.565	0.565	64	0.576	0.576	0.576	0.697	0.840	0.840
65	0.266	0.266	0.266	0.461	0.648	0.648	65	0.634	0.634	0.634	0.794	0.943	0.943
66	0.293	0.293	0.293	0.501	0.690	0.690	66	0.687	0.687	0.687	0.862	1.004	1.004
67	0.325	0.325	0.325	0.549	0.739	0.739	67	0.749	0.749	0.749	0.944	1.073	1.073
68	0.365	0.365	0.365	0.606	0.795	0.795	68	0.824	0.824	0.824	1.043	1.154	1.154
69	0.416	0.416	0.416	0.677	0.860	0.860	69	0.916	0.916	0.916	1.165	1.247	1.247
70	0.485	0.485	0.485	0.768	0.937	0.937	70	1.031	1.031	1.031	1.320	1.356	1.356
71	0.521	0.521	0.521	0.837	1.015	1.015	71	1.123	1.123	1.123	1.435	1.478	1.478
72	0.563	0.563	0.563	0.920	1.107	1.107	72	1.234	1.234	1.234	1.572	1.623	1.623
73	0.612	0.612	0.612	1.021	1.218	1.218	73	1.369	1.369	1.369	1.739	1.800	1.800
74	0.670	0.670	0.670	1.147	1.354	1.354	74	1.539	1.539	1.539	1.945	2.022	2.022
75	0.741	0.741	0.741	1.309	1.524	1.524	75	1.756	1.756	1.756	2.208	2.307	2.307

* Net amount at risk for this rider is: If Acceleration Percentage is less than 100%; For Death Benefit Option A, the lesser of (1) the current Face minus your Policy Account value, but not less than zero and (2) the current Long-Term Care Specified Amount. Death Benefit Option B is not available

If Acceleration Percentage equals 100%; For Death Benefit Option A, the lesser of (1) the base policy death benefit minus your Policy Account value and (2) the greater of (a) the current Long -Term Care Specified Amount and (b) the Long-Term Care Maximum Total Benefit minus the Policy Account value.

For Death Benefit Option B, the current Long-Term Care Maximum Total Benefit minus the Policy Account value.

APPENDIX A
 AXA EQUITABLE LIFE INSURANCE COMPANY and MONY LIFE INSURANCE COMPANY OF AMERICA
 ACCELERATED DEATH BENEFIT FOR LONG TERM CARE SERVICES RIDER
 CURRENT MONTHLY COST OF INSURANCE RATES PER \$1,000 OF LONG TERM CARE NET AMOUNT AT RISK*
 3% BENEFIT PERCENTAGE

Issue Age	Male							Issue Age	Female					
	Non-Smoker				Smoker				Non-Smoker				Smoker	
	Preferred Elite	Preferred	Standard Plus	Standard and Substandard	Preferred	Standard and Substandard			Preferred Elite	Preferred	Standard Plus	Standard and Substandard	Preferred	Standard and Substandard
20	0.053	0.053	0.053	0.060	0.064	0.064	20	0.067	0.067	0.067	0.073	0.077	0.077	
21	0.054	0.054	0.054	0.060	0.065	0.065	21	0.067	0.067	0.067	0.075	0.079	0.079	
22	0.054	0.054	0.054	0.060	0.065	0.065	22	0.068	0.068	0.068	0.077	0.080	0.080	
23	0.054	0.054	0.054	0.060	0.066	0.066	23	0.068	0.068	0.068	0.078	0.082	0.082	
24	0.054	0.054	0.054	0.061	0.067	0.067	24	0.069	0.069	0.069	0.080	0.084	0.084	
25	0.054	0.054	0.054	0.061	0.068	0.068	25	0.069	0.069	0.069	0.082	0.086	0.086	
26	0.056	0.056	0.056	0.062	0.070	0.070	26	0.071	0.071	0.071	0.084	0.089	0.089	
27	0.057	0.057	0.057	0.064	0.072	0.072	27	0.073	0.073	0.073	0.086	0.092	0.092	
28	0.058	0.058	0.058	0.066	0.075	0.075	28	0.074	0.074	0.074	0.088	0.095	0.095	
29	0.060	0.060	0.060	0.068	0.077	0.077	29	0.076	0.076	0.076	0.091	0.098	0.098	
30	0.061	0.061	0.061	0.070	0.080	0.080	30	0.078	0.078	0.078	0.093	0.102	0.102	
31	0.063	0.063	0.063	0.072	0.083	0.083	31	0.080	0.080	0.080	0.096	0.107	0.107	
32	0.064	0.064	0.064	0.074	0.087	0.087	32	0.082	0.082	0.082	0.098	0.111	0.111	
33	0.066	0.066	0.066	0.077	0.091	0.091	33	0.085	0.085	0.085	0.101	0.116	0.116	
34	0.068	0.068	0.068	0.079	0.095	0.095	34	0.087	0.087	0.087	0.104	0.122	0.122	
35	0.070	0.070	0.070	0.082	0.100	0.100	35	0.090	0.090	0.090	0.107	0.129	0.129	
36	0.073	0.073	0.073	0.085	0.103	0.103	36	0.093	0.093	0.093	0.112	0.133	0.133	
37	0.075	0.075	0.075	0.087	0.107	0.107	37	0.097	0.097	0.097	0.117	0.137	0.137	
38	0.078	0.078	0.078	0.091	0.111	0.111	38	0.102	0.102	0.102	0.122	0.142	0.142	
39	0.081	0.081	0.081	0.094	0.116	0.116	39	0.106	0.106	0.106	0.128	0.148	0.148	
40	0.084	0.084	0.084	0.097	0.121	0.121	40	0.112	0.112	0.112	0.134	0.153	0.153	
41	0.088	0.088	0.088	0.101	0.126	0.126	41	0.117	0.117	0.117	0.142	0.160	0.160	
42	0.092	0.092	0.092	0.106	0.132	0.132	42	0.124	0.124	0.124	0.150	0.166	0.166	
43	0.097	0.097	0.097	0.110	0.139	0.139	43	0.131	0.131	0.131	0.159	0.174	0.174	
44	0.102	0.102	0.102	0.115	0.146	0.146	44	0.140	0.140	0.140	0.170	0.182	0.182	
45	0.107	0.107	0.107	0.121	0.154	0.154	45	0.150	0.150	0.150	0.182	0.191	0.191	
46	0.112	0.112	0.112	0.127	0.162	0.162	46	0.160	0.160	0.160	0.191	0.204	0.204	
47	0.118	0.118	0.118	0.134	0.171	0.171	47	0.171	0.171	0.171	0.200	0.219	0.219	
48	0.125	0.125	0.125	0.141	0.180	0.180	48	0.184	0.184	0.184	0.211	0.237	0.237	
49	0.132	0.132	0.132	0.150	0.191	0.191	49	0.200	0.200	0.200	0.222	0.258	0.258	
50	0.140	0.140	0.140	0.159	0.203	0.203	50	0.218	0.218	0.218	0.235	0.283	0.283	
51	0.145	0.145	0.145	0.164	0.212	0.212	51	0.231	0.231	0.231	0.247	0.299	0.299	
52	0.151	0.151	0.151	0.170	0.221	0.221	52	0.246	0.246	0.246	0.261	0.317	0.317	
53	0.158	0.158	0.158	0.176	0.231	0.231	53	0.262	0.262	0.262	0.276	0.337	0.337	
54	0.165	0.165	0.165	0.182	0.243	0.243	54	0.281	0.281	0.281	0.293	0.359	0.359	
55	0.172	0.172	0.172	0.189	0.255	0.255	55	0.303	0.303	0.303	0.312	0.385	0.385	
56	0.180	0.180	0.180	0.201	0.273	0.273	56	0.323	0.323	0.323	0.337	0.415	0.415	
57	0.189	0.189	0.189	0.214	0.294	0.294	57	0.347	0.347	0.347	0.366	0.450	0.450	
58	0.199	0.199	0.199	0.229	0.319	0.319	58	0.374	0.374	0.374	0.400	0.492	0.492	
59	0.210	0.210	0.210	0.247	0.349	0.349	59	0.406	0.406	0.406	0.442	0.543	0.543	
60	0.223	0.223	0.223	0.268	0.386	0.386	60	0.444	0.444	0.444	0.495	0.605	0.605	
61	0.240	0.240	0.240	0.293	0.421	0.421	61	0.476	0.476	0.476	0.538	0.654	0.654	
62	0.260	0.260	0.260	0.323	0.463	0.463	62	0.511	0.511	0.511	0.590	0.711	0.711	
63	0.284	0.284	0.284	0.361	0.515	0.515	63	0.553	0.553	0.553	0.653	0.780	0.780	
64	0.313	0.313	0.313	0.409	0.580	0.580	64	0.603	0.603	0.603	0.732	0.864	0.864	
65	0.348	0.348	0.348	0.472	0.664	0.664	65	0.663	0.663	0.663	0.832	0.967	0.967	
66	0.376	0.376	0.376	0.514	0.708	0.708	66	0.718	0.718	0.718	0.904	1.030	1.030	
67	0.408	0.408	0.408	0.563	0.760	0.760	67	0.783	0.783	0.783	0.989	1.100	1.100	
68	0.446	0.446	0.446	0.623	0.818	0.818	68	0.862	0.862	0.862	1.092	1.182	1.182	
69	0.492	0.492	0.492	0.697	0.887	0.887	69	0.958	0.958	0.958	1.219	1.276	1.276	
70	0.550	0.550	0.550	0.792	0.969	0.969	70	1.078	1.078	1.078	1.380	1.388	1.388	

* Net amount at risk for this rider is: If Acceleration Percentage is less than 100%; For Death Benefit Option A, the lesser of (1) the current Face minus your Policy Account value, but not less than zero and (2) the current Long-Term Care Specified Amount. Death Benefit Option B is not available
 If Acceleration Percentage equals 100%; For Death Benefit Option A, the lesser of (1) the base policy death benefit minus your Policy Account value and (2) the greater of (a) the current Long -Term Care Specified Amount and (b) the Long-Term Care Maximum Total Benefit minus the Policy Account value.
 For Death Benefit Option B, the current Long-Term Care Maximum Total Benefit minus the Policy Account value.

APPENDIX A
AXA EQUITABLE LIFE INSURANCE COMPANY and MONY LIFE INSURANCE COMPANY OF AMERICA
ACCELERATED DEATH BENEFIT FOR LONG TERM CARE SERVICES RIDER
GUARANTEED MONTHLY COST OF INSURANCE RATES PER \$1,000 OF
LONG TERM CARE NET AMOUNT AT RISK*

Issue Age	Male		Issue Age	Female	
	Non-Smoker	Smoker		Non-Smoker	Smoker
20	0.300	0.337	20	0.254	0.288
21	0.311	0.349	21	0.263	0.299
22	0.322	0.362	22	0.272	0.310
23	0.333	0.375	23	0.283	0.321
24	0.346	0.389	24	0.293	0.332
25	0.358	0.403	25	0.303	0.344
26	0.373	0.419	26	0.315	0.359
27	0.387	0.435	27	0.329	0.373
28	0.403	0.452	28	0.341	0.389
29	0.419	0.470	29	0.356	0.405
30	0.436	0.488	30	0.371	0.421
31	0.452	0.506	31	0.384	0.437
32	0.469	0.526	32	0.397	0.453
33	0.487	0.546	33	0.412	0.469
34	0.505	0.568	34	0.427	0.487
35	0.525	0.590	35	0.442	0.504
36	0.545	0.612	36	0.459	0.524
37	0.566	0.636	37	0.477	0.546
38	0.588	0.660	38	0.496	0.568
39	0.611	0.684	39	0.516	0.592
40	0.634	0.710	40	0.536	0.616
41	0.661	0.739	41	0.558	0.640
42	0.688	0.770	42	0.580	0.665
43	0.716	0.801	43	0.605	0.691
44	0.746	0.835	44	0.630	0.717
45	0.777	0.870	45	0.657	0.745
46	0.808	0.905	46	0.684	0.776
47	0.842	0.942	47	0.713	0.808
48	0.876	0.980	48	0.743	0.842
49	0.913	1.020	49	0.775	0.878
50	0.951	1.062	50	0.809	0.916
51	0.990	1.104	51	0.841	0.954
52	1.030	1.150	52	0.876	0.993
53	1.071	1.197	53	0.913	1.034
54	1.116	1.245	54	0.951	1.077
55	1.162	1.296	55	0.992	1.123
56	1.208	1.347	56	1.035	1.170
57	1.258	1.401	57	1.079	1.220
58	1.310	1.457	58	1.126	1.273
59	1.363	1.515	59	1.175	1.328
60	1.419	1.577	60	1.228	1.386
61	1.470	1.636	61	1.283	1.446
62	1.531	1.694	62	1.341	1.509
63	1.598	1.765	63	1.404	1.575
64	1.671	1.841	64	1.470	1.647
65	1.757	1.946	65	1.541	1.722
66	1.834	2.027	66	1.612	1.794
67	1.916	2.110	67	1.686	1.869
68	2.002	2.198	68	1.766	1.947
69	2.093	2.291	69	1.850	2.030
70	2.192	2.389	70	1.942	2.118
71	2.277	2.472	71	2.019	2.200
72	2.380	2.580	72	2.114	2.298
73	2.489	2.694	73	2.216	2.404
74	2.606	2.815	74	2.324	2.515
75	2.732	2.944	75	2.442	2.636

* Net amount at risk for this rider is: If Acceleration Percentage is less than 100%; For Death Benefit Option A, the lesser of (1) the current Face minus your Policy Account value, but not less than zero and (2) the current Long-Term Care Specified Amount. Death Benefit Option B is not available
If Acceleration Percentage equals 100%; For Death Benefit Option A, the lesser of (1) the base policy death benefit minus your Policy Account value and (2) the greater of (a) the current Long -Term Care Specified Amount and (b) the Long-Term Care Maximum Total Benefit minus the Policy Account value.
For Death Benefit Option B, the current Long-Term Care Maximum Total Benefit minus the Policy Account value.

APPENDIX A
AXA EQUITABLE LIFE INSURANCE COMPANY and MONY LIFE INSURANCE COMPANY OF AMERICA
ACCELERATED DEATH BENEFIT FOR LONG TERM CARE SERVICES RIDER
CURRENT MONTHLY COST OF INSURANCE RATES PER \$1,000 OF LONG TERM CARE NET AMOUNT AT RISK*
2% BENEFIT PERCENTAGE

Issue Age	Male							Issue Age	Female					
	Non-Smoker				Smoker				Non-Smoker				Smoker	
	Preferred Elite	Preferred	Standard Plus	Standard and Substandard	Preferred	Standard and Substandard			Preferred Elite	Preferred	Standard Plus	Standard and Substandard	Preferred	Standard and Substandard
20	0.026	0.026	0.026	0.031	0.033	0.033	20	0.036	0.036	0.036	0.040	0.043	0.043	
21	0.026	0.026	0.026	0.031	0.033	0.033	21	0.037	0.037	0.037	0.042	0.045	0.045	
22	0.026	0.026	0.026	0.031	0.034	0.034	22	0.037	0.037	0.037	0.043	0.047	0.047	
23	0.026	0.026	0.026	0.031	0.034	0.034	23	0.038	0.038	0.038	0.045	0.048	0.048	
24	0.026	0.026	0.026	0.031	0.035	0.035	24	0.039	0.039	0.039	0.048	0.050	0.050	
25	0.027	0.027	0.027	0.032	0.036	0.036	25	0.040	0.040	0.040	0.050	0.053	0.053	
26	0.027	0.027	0.027	0.032	0.037	0.037	26	0.040	0.040	0.040	0.050	0.054	0.054	
27	0.027	0.027	0.027	0.032	0.039	0.039	27	0.041	0.041	0.041	0.051	0.055	0.055	
28	0.027	0.027	0.027	0.032	0.040	0.040	28	0.041	0.041	0.041	0.051	0.057	0.057	
29	0.027	0.027	0.027	0.032	0.042	0.042	29	0.042	0.042	0.042	0.052	0.058	0.058	
30	0.028	0.028	0.028	0.033	0.043	0.043	30	0.043	0.043	0.043	0.053	0.060	0.060	
31	0.029	0.029	0.029	0.034	0.046	0.046	31	0.044	0.044	0.044	0.055	0.064	0.064	
32	0.030	0.030	0.030	0.036	0.048	0.048	32	0.047	0.047	0.047	0.058	0.068	0.068	
33	0.032	0.032	0.032	0.038	0.051	0.051	33	0.049	0.049	0.049	0.061	0.074	0.074	
34	0.034	0.034	0.034	0.041	0.054	0.054	34	0.051	0.051	0.051	0.064	0.080	0.080	
35	0.036	0.036	0.036	0.043	0.057	0.057	35	0.054	0.054	0.054	0.068	0.087	0.087	
36	0.038	0.038	0.038	0.045	0.061	0.061	36	0.057	0.057	0.057	0.072	0.089	0.089	
37	0.040	0.040	0.040	0.048	0.065	0.065	37	0.060	0.060	0.060	0.075	0.092	0.092	
38	0.043	0.043	0.043	0.050	0.068	0.068	38	0.063	0.063	0.063	0.079	0.094	0.094	
39	0.045	0.045	0.045	0.053	0.072	0.072	39	0.067	0.067	0.067	0.084	0.097	0.097	
40	0.048	0.048	0.048	0.056	0.077	0.077	40	0.072	0.072	0.072	0.089	0.100	0.100	
41	0.050	0.050	0.050	0.058	0.081	0.081	41	0.076	0.076	0.076	0.095	0.105	0.105	
42	0.053	0.053	0.053	0.061	0.084	0.084	42	0.081	0.081	0.081	0.101	0.111	0.111	
43	0.055	0.055	0.055	0.063	0.087	0.087	43	0.086	0.086	0.086	0.108	0.118	0.118	
44	0.057	0.057	0.057	0.065	0.091	0.091	44	0.093	0.093	0.093	0.116	0.125	0.125	
45	0.060	0.060	0.060	0.068	0.094	0.094	45	0.100	0.100	0.100	0.125	0.133	0.133	
46	0.064	0.064	0.064	0.072	0.100	0.100	46	0.107	0.107	0.107	0.131	0.143	0.143	
47	0.068	0.068	0.068	0.077	0.106	0.106	47	0.115	0.115	0.115	0.137	0.155	0.155	
48	0.072	0.072	0.072	0.081	0.112	0.112	48	0.125	0.125	0.125	0.144	0.169	0.169	
49	0.076	0.076	0.076	0.086	0.118	0.118	49	0.136	0.136	0.136	0.152	0.185	0.185	
50	0.081	0.081	0.081	0.091	0.124	0.124	50	0.150	0.150	0.150	0.160	0.205	0.205	
51	0.085	0.085	0.085	0.095	0.131	0.131	51	0.159	0.159	0.159	0.169	0.217	0.217	
52	0.090	0.090	0.090	0.100	0.138	0.138	52	0.169	0.169	0.169	0.179	0.230	0.230	
53	0.094	0.094	0.094	0.104	0.145	0.145	53	0.181	0.181	0.181	0.189	0.245	0.245	
54	0.097	0.097	0.097	0.107	0.151	0.151	54	0.194	0.194	0.194	0.202	0.263	0.263	
55	0.100	0.100	0.100	0.110	0.157	0.157	55	0.210	0.210	0.210	0.216	0.283	0.283	
56	0.106	0.106	0.106	0.123	0.179	0.179	56	0.226	0.226	0.226	0.235	0.306	0.306	
57	0.113	0.113	0.113	0.138	0.203	0.203	57	0.244	0.244	0.244	0.257	0.334	0.334	
58	0.121	0.121	0.121	0.155	0.230	0.230	58	0.266	0.266	0.266	0.284	0.367	0.367	
59	0.129	0.129	0.129	0.173	0.259	0.259	59	0.292	0.292	0.292	0.318	0.408	0.408	
60	0.138	0.138	0.138	0.195	0.292	0.292	60	0.324	0.324	0.324	0.360	0.458	0.458	
61	0.148	0.148	0.148	0.220	0.329	0.329	61	0.349	0.349	0.349	0.394	0.497	0.497	
62	0.160	0.160	0.160	0.250	0.371	0.371	62	0.377	0.377	0.377	0.434	0.543	0.543	
63	0.173	0.173	0.173	0.284	0.418	0.418	63	0.411	0.411	0.411	0.483	0.598	0.598	
64	0.187	0.187	0.187	0.322	0.468	0.468	64	0.451	0.451	0.451	0.545	0.665	0.665	
65	0.200	0.200	0.200	0.362	0.518	0.518	65	0.500	0.500	0.500	0.625	0.750	0.750	
66	0.221	0.221	0.221	0.397	0.554	0.554	66	0.543	0.543	0.543	0.681	0.801	0.801	
67	0.247	0.247	0.247	0.439	0.598	0.598	67	0.595	0.595	0.595	0.749	0.859	0.859	
68	0.280	0.280	0.280	0.490	0.647	0.647	68	0.658	0.658	0.658	0.832	0.927	0.927	
69	0.323	0.323	0.323	0.548	0.702	0.702	69	0.735	0.735	0.735	0.935	1.006	1.006	
70	0.381	0.381	0.381	0.618	0.765	0.765	70	0.833	0.833	0.833	1.067	1.100	1.100	
71	0.410	0.410	0.410	0.675	0.829	0.829	71	0.911	0.911	0.911	1.164	1.203	1.203	
72	0.444	0.444	0.444	0.743	0.906	0.906	72	1.006	1.006	1.006	1.281	1.328	1.328	
73	0.484	0.484	0.484	0.827	0.998	0.998	73	1.122	1.122	1.122	1.424	1.481	1.481	
74	0.532	0.532	0.532	0.933	1.110	1.110	74	1.268	1.268	1.268	1.603	1.674	1.674	
75	0.591	0.591	0.591	1.069	1.251	1.251	75	1.458	1.458	1.458	1.833	1.925	1.925	

* Net amount at risk for this rider is: If Acceleration Percentage is less than 100%; For Death Benefit Option A, the lesser of (1) the current Face minus your Policy Account value, but not less than zero and (2) the current Long-Term Care Specified Amount. Death Benefit Option B is not available

If Acceleration Percentage equals 100%; For Death Benefit Option A, the lesser of (1) the base policy death benefit minus your Policy Account value and (2) the greater of (a) the current Long -Term Care Specified Amount and (b) the Long-Term Care Maximum Total Benefit minus the Policy Account value.

For Death Benefit Option B, the current Long-Term Care Maximum Total Benefit minus the Policy Account value.

APPENDIX A
 AXA EQUITABLE LIFE INSURANCE COMPANY and MANY LIFE INSURANCE COMPANY OF AMERICA
 ACCELERATED DEATH BENEFIT FOR LONG TERM CARE SERVICES RIDER
 CURRENT MONTHLY COST OF INSURANCE RATES PER \$1,000 OF LONG TERM CARE NET AMOUNT AT RISK*
 3% BENEFIT PERCENTAGE

Issue Age	Male						Issue Age	Female					
	Non-Smoker				Smoker			Non-Smoker				Smoker	
	Preferred Elite	Preferred	Standard Plus	Standard and Substandard	Preferred	Standard and Substandard		Preferred Elite	Preferred	Standard Plus	Standard and Substandard	Preferred	Standard and Substandard
20	0.027	0.027	0.027	0.032	0.036	0.036	20	0.038	0.038	0.038	0.042	0.046	0.046
21	0.027	0.027	0.027	0.032	0.036	0.036	21	0.038	0.038	0.038	0.044	0.047	0.047
22	0.027	0.027	0.027	0.033	0.037	0.037	22	0.039	0.039	0.039	0.045	0.049	0.049
23	0.028	0.028	0.028	0.033	0.038	0.038	23	0.039	0.039	0.039	0.047	0.050	0.050
24	0.028	0.028	0.028	0.033	0.039	0.039	24	0.040	0.040	0.040	0.049	0.052	0.052
25	0.028	0.028	0.028	0.033	0.039	0.039	25	0.040	0.040	0.040	0.050	0.054	0.054
26	0.028	0.028	0.028	0.034	0.041	0.041	26	0.041	0.041	0.041	0.051	0.055	0.055
27	0.029	0.029	0.029	0.034	0.042	0.042	27	0.041	0.041	0.041	0.052	0.056	0.056
28	0.029	0.029	0.029	0.035	0.044	0.044	28	0.042	0.042	0.042	0.052	0.058	0.058
29	0.030	0.030	0.030	0.035	0.046	0.046	29	0.043	0.043	0.043	0.053	0.060	0.060
30	0.030	0.030	0.030	0.036	0.048	0.048	30	0.043	0.043	0.043	0.053	0.061	0.061
31	0.032	0.032	0.032	0.038	0.050	0.050	31	0.045	0.045	0.045	0.056	0.065	0.065
32	0.034	0.034	0.034	0.040	0.053	0.053	32	0.047	0.047	0.047	0.059	0.070	0.070
33	0.036	0.036	0.036	0.042	0.056	0.056	33	0.050	0.050	0.050	0.062	0.075	0.075
34	0.038	0.038	0.038	0.045	0.060	0.060	34	0.052	0.052	0.052	0.066	0.081	0.081
35	0.040	0.040	0.040	0.048	0.064	0.064	35	0.055	0.055	0.055	0.069	0.088	0.088
36	0.042	0.042	0.042	0.050	0.067	0.067	36	0.058	0.058	0.058	0.073	0.091	0.091
37	0.045	0.045	0.045	0.053	0.071	0.071	37	0.061	0.061	0.061	0.077	0.093	0.093
38	0.047	0.047	0.047	0.056	0.075	0.075	38	0.065	0.065	0.065	0.081	0.096	0.096
39	0.050	0.050	0.050	0.059	0.080	0.080	39	0.069	0.069	0.069	0.086	0.099	0.099
40	0.053	0.053	0.053	0.062	0.086	0.086	40	0.074	0.074	0.074	0.091	0.102	0.102
41	0.056	0.056	0.056	0.065	0.089	0.089	41	0.078	0.078	0.078	0.097	0.107	0.107
42	0.058	0.058	0.058	0.068	0.093	0.093	42	0.083	0.083	0.083	0.103	0.113	0.113
43	0.061	0.061	0.061	0.071	0.097	0.097	43	0.089	0.089	0.089	0.110	0.120	0.120
44	0.065	0.065	0.065	0.074	0.102	0.102	44	0.095	0.095	0.095	0.119	0.128	0.128
45	0.068	0.068	0.068	0.078	0.107	0.107	45	0.103	0.103	0.103	0.128	0.136	0.136
46	0.072	0.072	0.072	0.082	0.113	0.113	46	0.110	0.110	0.110	0.134	0.146	0.146
47	0.077	0.077	0.077	0.087	0.119	0.119	47	0.119	0.119	0.119	0.141	0.158	0.158
48	0.082	0.082	0.082	0.092	0.127	0.127	48	0.129	0.129	0.129	0.148	0.172	0.172
49	0.087	0.087	0.087	0.098	0.135	0.135	49	0.141	0.141	0.141	0.157	0.189	0.189
50	0.094	0.094	0.094	0.105	0.144	0.144	50	0.155	0.155	0.155	0.166	0.209	0.209
51	0.097	0.097	0.097	0.109	0.150	0.150	51	0.165	0.165	0.165	0.175	0.221	0.221
52	0.101	0.101	0.101	0.113	0.157	0.157	52	0.176	0.176	0.176	0.185	0.235	0.235
53	0.106	0.106	0.106	0.117	0.165	0.165	53	0.188	0.188	0.188	0.197	0.250	0.250
54	0.111	0.111	0.111	0.122	0.173	0.173	54	0.203	0.203	0.203	0.210	0.268	0.268
55	0.116	0.116	0.116	0.128	0.182	0.182	55	0.219	0.219	0.219	0.226	0.288	0.288
56	0.123	0.123	0.123	0.137	0.197	0.197	56	0.236	0.236	0.236	0.245	0.312	0.312
57	0.131	0.131	0.131	0.148	0.216	0.216	57	0.255	0.255	0.255	0.269	0.340	0.340
58	0.140	0.140	0.140	0.162	0.238	0.238	58	0.278	0.278	0.278	0.297	0.374	0.374
59	0.150	0.150	0.150	0.177	0.264	0.264	59	0.306	0.306	0.306	0.332	0.416	0.416
60	0.162	0.162	0.162	0.197	0.298	0.298	60	0.339	0.339	0.339	0.376	0.468	0.468
61	0.176	0.176	0.176	0.230	0.334	0.334	61	0.365	0.365	0.365	0.411	0.507	0.507
62	0.192	0.192	0.192	0.259	0.386	0.386	62	0.394	0.394	0.394	0.453	0.554	0.554
63	0.211	0.211	0.211	0.302	0.428	0.428	63	0.429	0.429	0.429	0.505	0.610	0.610
64	0.235	0.235	0.235	0.326	0.483	0.483	64	0.471	0.471	0.471	0.569	0.679	0.679
65	0.264	0.264	0.264	0.369	0.528	0.528	65	0.523	0.523	0.523	0.653	0.765	0.765
66	0.286	0.286	0.286	0.403	0.565	0.565	66	0.568	0.568	0.568	0.712	0.817	0.817
67	0.313	0.313	0.313	0.443	0.607	0.607	67	0.622	0.622	0.622	0.783	0.877	0.877
68	0.345	0.345	0.345	0.491	0.655	0.655	68	0.688	0.688	0.688	0.869	0.946	0.946
69	0.385	0.385	0.385	0.552	0.712	0.712	69	0.768	0.768	0.768	0.977	1.026	1.026
70	0.434	0.434	0.434	0.630	0.780	0.780	70	0.871	0.871	0.871	1.115	1.122	1.122

* Net amount at risk for this rider is: If Acceleration Percentage is less than 100%; For Death Benefit Option A, the lesser of (1) the current Face minus your Policy Account value, but not less than zero and (2) the current Long-Term Care Specified Amount. Death Benefit Option B is not available
 If Acceleration Percentage equals 100%; For Death Benefit Option A, the lesser of (1) the base policy death benefit minus your Policy Account value and (2) the greater of (a) the current Long -Term Care Specified Amount and (b) the Long-Term Care Maximum Total Benefit minus the Policy Account value.
 For Death Benefit Option B, the current Long-Term Care Maximum Total Benefit minus the Policy Account value.

APPENDIX A
 AXA EQUITABLE LIFE INSURANCE COMPANY and MONY LIFE INSURANCE COMPANY OF AMERICA
 ACCELERATED DEATH BENEFIT FOR LONG TERM CARE SERVICES RIDER
 GUARANTEED MONTHLY COST OF INSURANCE RATES PER \$1,000 OF
 LONG TERM CARE NET AMOUNT AT RISK*

Issue Age	Male		Issue Age	Female	
	Non-Smoker	Smoker		Non-Smoker	Smoker
20	0.272	0.309	20	0.223	0.257
21	0.283	0.321	21	0.232	0.267
22	0.294	0.334	22	0.241	0.278
23	0.305	0.347	23	0.251	0.289
24	0.318	0.361	24	0.261	0.300
25	0.330	0.375	25	0.271	0.312
26	0.344	0.390	26	0.282	0.325
27	0.357	0.405	27	0.294	0.338
28	0.372	0.421	28	0.305	0.352
29	0.387	0.438	29	0.318	0.366
30	0.402	0.455	30	0.331	0.380
31	0.418	0.473	31	0.344	0.396
32	0.435	0.492	32	0.358	0.412
33	0.453	0.512	33	0.373	0.428
34	0.471	0.533	34	0.388	0.446
35	0.491	0.554	35	0.404	0.464
36	0.511	0.576	36	0.420	0.482
37	0.531	0.600	37	0.437	0.502
38	0.553	0.624	38	0.455	0.522
39	0.576	0.649	39	0.474	0.543
40	0.599	0.675	40	0.493	0.565
41	0.624	0.702	41	0.513	0.588
42	0.650	0.731	42	0.534	0.612
43	0.676	0.760	43	0.556	0.637
44	0.704	0.791	44	0.579	0.663
45	0.733	0.823	45	0.603	0.690
46	0.763	0.856	46	0.628	0.718
47	0.795	0.891	47	0.654	0.747
48	0.827	0.926	48	0.681	0.777
49	0.861	0.964	49	0.709	0.809
50	0.897	1.003	50	0.739	0.842
51	0.934	1.043	51	0.769	0.876
52	0.973	1.086	52	0.801	0.911
53	1.013	1.130	53	0.834	0.948
54	1.056	1.175	54	0.869	0.986
55	1.100	1.223	55	0.905	1.026
56	1.145	1.272	56	0.943	1.067
57	1.193	1.323	57	0.982	1.110
58	1.243	1.376	58	1.023	1.155
59	1.294	1.431	59	1.065	1.201
60	1.348	1.489	60	1.110	1.249
61	1.405	1.549	61	1.156	1.299
62	1.463	1.611	62	1.204	1.351
63	1.525	1.675	63	1.255	1.405
64	1.588	1.742	64	1.307	1.462
65	1.654	1.811	65	1.362	1.520
66	1.723	1.883	66	1.420	1.581
67	1.795	1.957	67	1.480	1.645
68	1.870	2.035	68	1.543	1.711
69	1.948	2.116	69	1.608	1.780
70	2.030	2.200	70	1.677	1.852
71	2.115	2.287	71	1.748	1.926
72	2.204	2.378	72	1.823	2.003
73	2.296	2.473	73	1.901	2.084
74	2.392	2.571	74	1.982	2.167
75	2.492	2.672	75	2.067	2.254

* Net amount at risk for this rider is: If Acceleration Percentage is less than 100%; For Death Benefit Option A, the lesser of (1) the current Face minus your Policy Account value, but not less than zero and (2) the current Long-Term Care Specified Amount. Death Benefit Option B is not available. If Acceleration Percentage equals 100%; For Death Benefit Option A, the lesser of (1) the base policy death benefit minus your Policy Account value and (2) the greater of (a) the current Long -Term Care Specified Amount and (b) the Long-Term Care Maximum Total Benefit minus the Policy Account value. For Death Benefit Option B, the current Long-Term Care Maximum Total Benefit minus the Policy Account value.

SECTION C—ACCELERATED DEATH BENEFIT FOR LONG-TERM CARE SERVICES RIDER QUESTIONNAIRE FORMING PART OF THE APPLICATION FOR INSURANCE

Disclosure: The receipt of Long-Term Care benefits may be taxable. You, the Owner, should consult your tax advisor as to the taxation of any Long-Term Care benefits received.

Name of Proposed Insured _____ Date of Birth _____ (mm/dd/yyyy) Policy # (if known) _____

LONG-TERM CARE SERVICES RIDER INFORMATION

1. The Long-Term Care Specified Amount applied for equals the initial face amount of the base policy times the acceleration percentage.

Select one acceleration percentage

☐ 100% (Available for both Death Benefit Options)

☐ _____ % (Available for Death Benefit Option A only. Percentage must be between 20% and 100% (whole integers)).

The acceleration percentage selected multiplied by the base policy face amount must equal a minimum of \$100,000

2. The Maximum Monthly Benefit at issue is equal to the Long-Term Care Specified Amount multiplied by the benefit percentage chosen by the owner.

[☐ 1%

☐ 2%]

3. Nonforfeiture Benefit ☐ Yes ☐ No

The cost of the Long-Term Care Services rider with the Nonforfeiture Benefit is greater than it would be if this option is not selected. If the rider with this option terminates after the policy has been in force for 3 or more policy years, coverage may be continued in a reduced benefit amount without additional charges for the rider.

PROTECTION AGAINST UNINTENDED TERMINATION

4. I, the Owner, understand that I have the right to designate at least one person other than myself to receive written notice of lapse or termination of the policy to which this rider is attached. I understand that such notice will not be sent until 30 days after the rider charge is due and unpaid.

☐ I elect to designate a person to receive such notice (complete information below)

☐ I DO NOT elect to designate a person to receive such notice

Name _____

Home Address No and Street _____ Bldg/Apt/Ste _____

City _____ State _____ Zip Code _____

GENERAL INFORMATION

5.

a. Do you need or receive assistance with any of the following: laundry, cleaning, shopping, telephone use, meal, preparation, managing your finances, managing your medication or use of transportation?

☐ Yes ☐ No

b. Are you currently receiving any disability benefits, including Worker's compensation, Social Security Disability or any form of disability insurance?

☐ Yes ☐ No

c. Do you currently have, or have you during the last 12 months, another accident and health or long-term care insurance policy, rider or certificate in force (including a health care service contract or health maintenance organization contract)?

☐ Yes ☐ No

d. Do you intend to replace any of your long-term care, medical, or health coverage with the coverage applied for?

☐ Yes ☐ No

e. Have you ever been denied coverage for a long-term care insurance rider or policy?

☐ Yes ☐ No

MEDICAL INFORMATION (Proposed Insured)

- 6.
- a. Do you currently use any medical devices, such as a: cane, wheelchair, walker, crutches, hospital bed, motorized scooter, catheter, dialysis machine, respirator, oxygen machine or apparatus, or stair lift? ☐ Yes ☐ No
 - b. Do you currently need or receive help in doing any of the following: bathing, eating, dressing, toileting, maintaining continence, transferring from bed to chair? ☐ Yes ☐ No
 - c. Do you currently have, or have you ever been diagnosed or treated by a member of the medical profession for:
 - i. Alzheimer's Disease, dementia, or organic brain syndrome? ☐ Yes ☐ No
 - ii. Multiple Sclerosis, Muscular Dystrophy, ALS (Lou Gehrig's Disease), Huntington's Chorea, Motor Neuron Disease or Parkinson's Disease? ☐ Yes ☐ No
 - d. Within the last 5 years, have you received medical advice, diagnosis or treatment from, or consulted with, a member of the medical profession for transient ischemic attack, stroke, depression, seizures, tremors, numbness or imbalance, amnesia, confusion or memory loss? ☐ Yes ☐ No
 - e. Do you have chronic pain or chronic fatigue? ☐ Yes ☐ No
 - f. Within the last 24 months have you:
 - i. Had any falls? ☐ Yes ☐ No
 - ii. Had any injury or fracture as a result of a fall? ☐ Yes ☐ No
 - g. Within the last 24 months have you:
 - i. Been or are you currently confined, or has a licensed medical professional recommended admission to, a nursing home, nursing facility or hospital? ☐ Yes ☐ No
 - ii. Received or are you currently receiving home health care? ☐ Yes ☐ No
 - iii. Attended or are you currently attending adult day care? ☐ Yes ☐ No
 - h. Are you currently living in an Assisted Living or Custodial Facility? ☐ Yes ☐ No

AGREEMENT & ACKNOWLEDGEMENT

I agree as follows: I, the Owner, am applying for an acceleration of life insurance death benefits under the Accelerated Death Benefit for Long-Term Care Services Rider that will become part of the life insurance policy that I applied for. The statements and answers in this application are true and complete to the best of my knowledge and belief. If any statements and answers in this application are not complete, true, or correctly recorded, I understand that the Company checked on page 1 of the application and/or any other affiliated companies has the right to deny benefits or rescind the rider applied for. I, the Owner, understand that this application will form part of the basis of coverage under the policy I applied for and that coverage for this rider will take effect on the Register Date of the policy. I understand that this rider covers only the Insured person named in the policy.

Acknowledgement: I have received the rider Outline of Coverage and the Shopper's Guide to Long-Term Care Insurance (if required by law in the state in which this rider is delivered.)

Under the Federal income tax law, I, the Owner, have the right to elect not to have withholding taxes apply. I acknowledge that I do not want any Federal income tax withheld relating to any taxable distributions deducted from my policy account value to pay the monthly cost for this rider. This acknowledgement will be valid on the date signed and is effective until revoked.

SERFF Tracking #:	ELAS-132108424	State Tracking #:		Company Tracking #:	LTCSR2020 AXA MLOA
<hr/>					
State:	District of Columbia	First Filing Company:	AXA Equitable Life Insurance Company, ...		
TOI/Sub-TOI:	LTC03I Individual Long Term Care/LTC03I.001 Qualified				
Product Name:	LTCSR 2020				
Project Name/Number:	LTCSR 2020/LTCSR 2020				

Rate Information

Rate data does NOT apply to filing.

State:	District of Columbia	First Filing Company:	AXA Equitable Life Insurance Company, ...
TOI/Sub-TOI:	LTC03I Individual Long Term Care/LTC03I.001 Qualified		
Product Name:	LTCSR 2020		
Project Name/Number:	LTCSR 2020/LTCSR 2020		

Supporting Document Schedules

Satisfied - Item:	Actuarial Basis Memoranda
Comments:	
Attachment(s):	LTCSR ABM DC AXA 01082020 final.pdf LTCSR ABM DC MLOA 01082020 final.pdf LTCSR with nff ABM DC AXA 01082020 final.pdf LTCSR with nff ABM DC MLOA 01082020 final.pdf
Item Status:	APPROVED
Status Date:	02/06/2020

Satisfied - Item:	Statement of Variability
Comments:	
Attachment(s):	SOV -R19-LTCSR-DC.pdf Statement of Variability -- AXA-LTC2018(SI) Application Questionnaire.pdf
Item Status:	APPROVED
Status Date:	02/06/2020

Satisfied - Item:	Previously approved application form
Comments:	To be attached
Attachment(s):	AXA-Life-2011 (rev_ 11_11).pdf
Item Status:	APPROVED
Status Date:	02/06/2020

Satisfied - Item:	Specification Page Variations by Risk Class
Comments:	
Attachment(s):	IUL Protect ICC LTC without nff MSN 35.pdf IUL Protect ICC LTC with nff MSN 35.pdf VUL Optimizer ICC without nff MNS std 35.pdf VUL Optimizer ICC with nff MNS std 35.pdf VUL Legacy ICC spec pages - MNS Std age 35 LTC with NFF.pdf VUL Legacy ICC spec pages - MNS Std age 35 LTC without NFF.pdf IUL Grow ICC LTC without nff MSN 35.pdf IUL Grow ICC LTC with nff MSN 35.pdf
Item Status:	APPROVED
Status Date:	02/06/2020

Satisfied - Item:	Guaranty Notice
Comments:	

State:	District of Columbia	First Filing Company:	AXA Equitable Life Insurance Company, ...
TOI/Sub-TOI:	LTC03I Individual Long Term Care/LTC03I.001 Qualified		
Product Name:	LTCSR 2020		
Project Name/Number:	LTCSR 2020/LTCSR 2020		

Attachment(s):	DC Guaranty Notice.pdf
Item Status:	APPROVED
Status Date:	02/06/2020

Satisfied - Item:	Readability Certification
Comments:	
Attachment(s):	AXAEQ - Flesch Score Cert-AXA-MONY.pdf
Item Status:	APPROVED
Status Date:	02/06/2020

THE AXA EQUITABLE LIFE INSURANCE COMPANY
Accelerated Death Benefit for Long-Term Care Services Rider
Rider Form R19-LTCSR-DC
ACTUARIAL BASIS MEMORANDUM
January 8, 2020

I. Description of Rider Characteristics

Rider form R19-LTCSR-DC will provide, as an acceleration of a portion of Policy's Death Benefit, a monthly payment as a result of the insured person being a Chronically Ill Individual who is receiving Qualified Long-Term Care Services pursuant to a Plan of Care, after an elimination period of 90 calendar days. However, the elimination period will be waived if the insured is not expected to recover from chronic illness during his or her lifetime. The rider will be made available on certain UL, Indexed UL and Variable UL policy forms. Payments made under this rider will reduce the death benefit of the policy otherwise available. Upon receipt of payments under the rider, an Accumulated Benefit Lien Amount (using a "Lien" approach) is created. It is accumulated at 0% interest.

Unless this rider terminates, it will remain in force as long as the policy remains in force. Renewal cannot be declined by the insurance company for any reason, but the insurance company can revise rates on a class basis as described in the rider.

Eligibility

To be eligible for payments under Rider form R19-LTCSR-DC, a Chronically Ill Individual would need to be certified by a Licensed Health Care Practitioner as:

- a) being unable to perform (without Substantial Assistance from another person) at least two Activities of Daily Living for a period of at least 90 days due to a loss of functional capacity; or
- b) requiring Substantial Supervision to protect such individual from threats to health and safety due to Cognitive Impairment.

Acceleration Percentage and Initial Long Term Care Specified Amount

At issue, the policy owner chooses an Acceleration Percentage, which may be in the range of:

For DB Option A: 20-100%

For DB Option B: 100%

The initial Long Term Care Specified Amount (LTCFA) is equal to the face amount of the base policy at issue times the Acceleration Percentage. The Acceleration Percentage chosen cannot result in an LTCFA at issue less than \$100,000.

The Long Term Care Specified Amount (LTCFA) may change after issue due to policy transactions and it will be reduced at the end of the Period of Coverage (i.e., claim payment period) to reflect benefit payments made during that Period of Coverage.

Maximum Total Benefit

Maximum Total Benefit (LTCDB) *as of day (d)*:

- a. If Acceleration Percentage is less than 100%:
 - i. For DB option A, the LTCDB is equal to the current LTCFA *as of day(d)*
 - ii. DB option B is not available if Acceleration Percentage is less than 100%
- b. If Acceleration Percentage is equal to 100%:
 - i. For DB option A, the LTCDB is equal to the greater of:
 1. The current LTCFA *as of day (d)*; and
 2. A percentage times the amount in the Policy Account *as of day (d)*
 - ii. For DB option B, the LTCDB is equal to the greater of:
 1. The current LTCFA *as of day (d)* plus the amount in the Policy Account *as of day (d)*; and
 2. A percentage times the amount in the Policy Account *as of day (d)*

The percentages used are those shown in the “Table of Percentages” in the “Policy Information” section of the policy which will qualify the policy as life insurance under Section 7702 of the Internal Revenue Code using the guideline premium/death benefit corridor test or the cash value accumulation test, whichever has been selected by the policy owner at issue.

The Maximum Total Benefit (LTCDB) that is used to determine the remaining portion of benefit payments that may be received during a Period of Coverage is determined as of the first day of that Period of Coverage, and will not change or be recalculated during that Period of Coverage.

Monthly Benefit Payments

At issue, the policy owner chooses one of three available monthly benefit percentages (MthBenPct): 1%, 2% or 3%. The availability of MthBenPct varies by issue age of the insured: issue ages 20-75 for the 1% and 2% benefits, and issue ages 20-70 for the 3% benefit. For guaranteed issue cases, the maximum issue age and benefit percentage are 65 and 2%, respectively.

MthBenPct is used in the determination of the maximum monthly benefit available under the rider as follows:

Monthly Benefit Payment amount for Qualified Long-Term Care Services would equal the lowest of:

- (1) Maximum Monthly Benefit = MthBenPct * Maximum Total Benefit (LTCDB) *as of the first day of the first Period of Coverage*

The Maximum Monthly Benefit is determined on the first day of the first Period of Coverage and will remain fixed thereafter.

- (2) 200% of the applicable daily HIPAA limit x 30

and

- (3) any amount less than (1) and (2), but at least \$500, that may be requested by the policyholder.

If Qualified Long-Term Care Services were rendered for less than a full month, a proportionate amount of the Monthly Benefit Payment would be paid.

If a policy loan is outstanding at the time benefit payments are made, then a pro rata portion of the benefit payment will be used to repay the policy loan.

Each Monthly Benefit Payment will increase the Accumulated Benefit Lien Amount by the amount of the payment (including any loan repayment).

Monthly Benefit Payments will be capped at LTCDB minus the Accumulated Benefit Lien Amount as of the prior month.

Lapse Protection

If the net policy value is insufficient to cover policy monthly deductions while benefit payments are being made under this rider for Qualified Long-Term Care Services, the policy will not lapse.

Effect of Rider Benefits on Policy Death Benefit during a Period of Coverage

When an insured person dies while on claim, a dollar for dollar adjustment for the Accumulated Benefit Lien Amount is made to the base policy death benefit paid out to the policy's beneficiary.

The base policy death benefit before adjustment for the Accumulated Benefit Lien Amount will not be less than the Maximum Total Benefit, LTCDB that is applicable to the Period of Coverage. For DB Option A with Acceleration Percentage less than 100%, this will be true automatically. DB Option B is not available if Acceleration Percentage is less than 100%. For DB Option A or B with Acceleration Percentage equal to 100%, the rider will ensure this is true even if the actual policy account value as of the date of death is less than the LTCFA = policy account value as of the date of claim.

Effect of Rider Benefits on Policy after a Period of Coverage ends

When the policy ends a Period of Coverage (for example, through no longer qualifying for benefits through terms of the contract or by full exhaustion of the LTCDB), adjustments are made to both the base policy face amount and LTCFA due to the presence of the lien.

For DB Option A and B

$$\text{New BaseFA} = \text{BaseFA} * (1 - \text{PCTREDUCED})$$

where PCTREDUCED = Accumulated Benefit Lien Amount/BaseDB (Base Death Benefit) as of the date of coming off claim, but not greater than 100%

BaseDB is equal to:

- a. If Acceleration Percentage is less than 100%
 - i. For DB option A, BaseDB is equal to the current Base Face Amount as of the date of coming off claim
 - ii. DB option B is not available if Acceleration Percentage is less than 100%
- b. If Acceleration Percentage is equal to 100%
 - i. For DB option A, BaseDB is equal to the greater of (1) the current Base Face Amount as of the date of coming off claim and (2) a percentage times the current Base Policy Account as of the date of coming off claim
 - ii. For DB option B, Base DB is equal to the greater of (1) the current Base Face Amount as of the date of coming off claim plus the current Base Policy Account

as of the date of coming off claim and (2) a percentage times the current Base Policy Account as of the date of coming off claim.

The percentages used are those shown in the "Table of Percentages" in the "Policy Information" section of the policy which will qualify the policy as life insurance under Section 7702 of the Internal Revenue Code using the guideline premium/death benefit corridor test or the cash value accumulation test, whichever has been selected by the policy owner at issue..

$$\text{New LTCFA} = \text{LTCFA} * (1 - \text{Accumulated Benefit Lien Amount} / \text{LTCDB}) \text{ but not greater than } \text{New BaseFA}$$

Note that other policy values will at that time also be reduced:

- The policy account value will be reduced pro rata to the reduction in the policy face amount, but not by more than the amount of the *Accumulated Benefit Lien Amount*
- Any applicable remaining surrender charge will be reduced in a pro-rata basis corresponding to the reduction in the BaseFA, but no pro-rata surrender charge will be imposed.

These other policy values would also have been similarly adjusted by the Accumulated Benefit Lien Amount if the policyholder had chosen to surrender the contract while the contract was on claim.

Remaining loans and accrued loan interest are not reduced for the Accumulated Benefit Lien Amount when the policy comes off claim.

After these adjustments, the *Accumulated Benefit Lien Amount* is set to 0.

If the entire Maximum Total Benefit LTCDB has not yet been paid out, the rider will remain on the policy with LTCFA reduced as specified above, but the Maximum Monthly Benefit for any subsequent claim periods will not be reduced from that amount which applied on the first day of the first Period of Coverage.

If the entire Maximum Total Benefit has been paid out, the rider will terminate.

If the net policy value after reduction is insufficient to cover the policy's monthly deductions, the policy will also terminate subject to the Grace Period provision of the policy.

II. **Description of Long-Term Care Rates**

The monthly rate for this rider is based on the insured person's sex, issue age, class of risk and tobacco user status, as well as the monthly benefit percentage (MthBenPct) selected. The rider's rate will never be more than the guaranteed rates (Appendix I). Substandard life risk classes B, C, and D for the base policy will be considered for eligibility for the Accelerated Death Benefit for Long-Term Care Services Rider, and if the rider is issued, the rates applied for the rider coverage will be the same as those used for the standard life risk class.

The monthly cost for this rider is equal to the current monthly rate per \$1000 for this rider times the long term care net amount at risk (LTCNAR) defined for this rider divided by \$1000. The LTCNAR is defined as follows:

- a. If Acceleration Percentage is less than 100%
 - i. For Death Benefit Option A,
LTCNAR = the lesser of:
 - (1) the current Base Policy face amount (BaseFA) minus policy account value
 - (2) the current LTCFAbut not less than zero.
 - ii. DB option B is not available if Acceleration Percentage is less than 100%
- b. If Acceleration Percentage is equal to 100%
 - i. For Death Benefit Option A,
LTCNAR = the lesser of:
 - (1) the current Base Policy death benefit minus the policy account value
 - (2) the greater of
 - (a) the current LTCFA and
 - (b) the Maximum Total Benefit (calculated as of that time) minus the policy account value.
 - ii. For Death Benefit Option B,
LCTNAR = the Maximum Total Benefit (calculated as of that time) minus the policy account value

The monthly cost for this rider will apply while this rider and policy are in effect, but not beyond the policy anniversary nearest the insured person's 121st birthday. The monthly cost for this rider will not be deducted while rider benefits are being paid.

The estimated average annual premium per policy for the rider (expressed per \$1000 of LTCNAR) is \$1.75. The estimated average issue age is 50.

III. Surrender Charges and Cash Values

There are no surrender charges or cash values associated with this rider. Rather, the surrender charge for a policy with the rider is based solely on the base policy coverage, and the resulting cash values are determined for the policy as a whole.

IV. General Marketing Method

This product is marketed to middle and upper-middle class prospects by our retail and wholesale sales forces.

V. Actuarial Assumptions

Claims Incidence and Disabled Life Mortality

Expected Claims Incidence rates were developed through use of Milliman 2009 Long-Term Care Guidelines which are based on insured lives. Adjustments made for credibility incorporated data from the Milliman 2002 Long-Term Care Guidelines. Adjustments were made to these rates to reflect the components of the benefit design, such as the elimination period, the maximum benefit, level of underwriting, and the definition of benefit trigger. Other adjustments were made to reflect expected favorable experience when these benefits are provided as part of a life insurance policy compared to a stand-alone long-term care insurance policy.

The disabled life mortality rates are developed taking into consideration the disabled life mortality experience from carriers on similar products, industry experience, Social Security data and total termination rates based on Milliman's 2009 Long Term Care Guidelines.

Expected Claims Incidence rates for substandard life risk classes B, C, and D insureds who qualify for the rider are anticipated to be comparable to those of the standard life risk class. Even with somewhat higher incidence rates, use of the same rider charge rates that are used for standard life risk classes would be sufficient to cover anticipated claim costs of substandard life risk classes B, C, and D insureds and would be sustainable over the life of the rider form. This is evident as a result of the offsetting relationship that mortality and morbidity have with each other on claim costs for an Accelerated Death Benefit Long-Term Care Rider.

Active Life Mortality

Active life mortality rates will vary according to the appropriate mortality rates for the underlying base policy on which this rider is being priced. The active life mortality rates are determined such that, when combined with the disabled life mortality rates, the overall mortality rates are equal to the underlying mortality assumptions for the base product.

Interest and Investment Return

The interest credited internally to determine cash value accumulations, when including the long-term care rider, have the same guaranteed minimum interest rate as the base policy without the long-term care rider. Guaranteed minimum rates are applicable to funds in the general account only.

Expenses

Acquisition	\$125 additional per policy first year expenses
Maintenance	\$100 additional per policy, per year, per claim, adjusted for inflation

Persistency

No lapses are assumed to occur for those receiving benefits under this rider.

Active life lapse rates vary according to the appropriate lapse rates for the underlying base policy without the long-term care rider.

Distribution of Business

Male									Female								
Opt A	PrefElite	Pref NS	StdPlus	Std NS	SubStd/GI NS	Pref SM	Std SM	SubStd/GI SM	Opt A	PrefElite	Pref NS	StdPlus	Std NS	SubStd/GI NS	Pref SM	Std SM	SubStd/GI SM
25	0.8%	0.1%	0.2%	0.1%	0.0%	0.1%	0.0%	0.0%	25	1.0%	0.1%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%
35	2.0%	0.8%	0.5%	0.5%	0.0%	0.1%	0.0%	0.0%	35	2.9%	0.5%	0.5%	0.4%	0.0%	0.1%	0.0%	0.0%
45	2.5%	0.9%	0.8%	0.8%	0.1%	0.1%	0.1%	0.0%	45	3.5%	0.7%	0.7%	0.5%	0.0%	0.1%	0.0%	0.0%
50	2.8%	1.3%	1.3%	1.0%	0.1%	0.1%	0.1%	0.0%	50	3.5%	1.0%	0.8%	0.7%	0.0%	0.1%	0.0%	0.0%
55	3.0%	1.7%	1.4%	1.4%	0.1%	0.1%	0.1%	0.0%	55	3.5%	1.3%	1.1%	1.0%	0.1%	0.1%	0.0%	0.0%
60	2.1%	1.2%	1.5%	1.4%	0.1%	0.0%	0.0%	0.0%	60	2.1%	1.0%	1.1%	1.0%	0.1%	0.0%	0.0%	0.0%
65	0.8%	0.7%	0.9%	0.9%	0.1%	0.0%	0.0%	0.0%	65	0.9%	0.6%	0.6%	0.7%	0.0%	0.0%	0.0%	0.0%
70	0.2%	0.1%	0.2%	0.4%	0.0%	0.0%	0.0%	0.0%	70	0.2%	0.1%	0.2%	0.3%	0.0%	0.0%	0.0%	0.0%
75	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	75	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%
Opt B	PrefElite	Pref NS	StdPlus	Std NS	SubStd/GI NS	Pref SM	Std SM	SubStd/GI SM	Opt B	PrefElite	Pref NS	StdPlus	Std NS	SubStd/GI NS	Pref SM	Std SM	SubStd/GI SM
25	1.1%	0.2%	0.3%	0.2%	0.0%	0.1%	0.0%	0.0%	25	1.2%	0.1%	0.2%	0.1%	0.0%	0.0%	0.0%	0.0%
35	2.6%	0.5%	0.6%	0.6%	0.0%	0.1%	0.0%	0.0%	35	3.0%	0.4%	0.3%	0.3%	0.0%	0.1%	0.0%	0.0%
45	2.0%	0.6%	0.6%	0.4%	0.0%	0.1%	0.0%	0.0%	45	2.3%	0.4%	0.3%	0.3%	0.0%	0.0%	0.0%	0.0%
50	1.0%	0.5%	0.4%	0.3%	0.0%	0.0%	0.0%	0.0%	50	1.3%	0.4%	0.3%	0.3%	0.0%	0.0%	0.0%	0.0%
55	0.9%	0.3%	0.3%	0.3%	0.1%	0.0%	0.0%	0.0%	55	1.0%	0.2%	0.3%	0.3%	0.0%	0.0%	0.0%	0.0%
60	0.4%	0.3%	0.2%	0.2%	0.0%	0.0%	0.0%	0.0%	60	0.4%	0.2%	0.2%	0.2%	0.0%	0.0%	0.0%	0.0%
65	0.1%	0.1%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	65	0.1%	0.1%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%
70	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	70	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
75	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	75	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Distribution by Monthly Benefit Percentage chosen

1%	18.5%
2%	43.3%
3%	38.2%

These distributions are based on the company's experience.

Other Assumptions

For items not noted above, assumptions used were consistent with the pricing of the underlying life policy.

VI. Reserves

We have developed statutory claim status reserves for the LTC rider using a set of termination rates created for AXA by Milliman in accordance with their LTC guidelines. Statutory reserves for active lives are then developed using the claim status calculations, guaranteed COIs for the LTC rider, decrements from the 1994 Group Annuity Mortality table, and a table of incidence factors developed by Milliman which we have adjusted for conservatism. The excess, if any, of the result over a policy's Model UL Regulation reserve (or, for PBR valued products, over the Net Premium Reserve without secondary guarantee) is then reported as the LTC rider reserve, which is added to any other statutory reserves held for the policy.

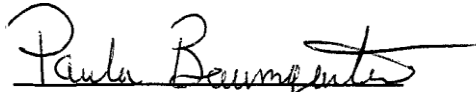
VII. Underwriting

Underwriting will be performed at the time of application commensurate with the level of underwriting appropriate for the base policy. Additional medical questions will be asked on the application for this rider.

VIII. Certifications

- The initial premium rate schedule is sufficient to cover anticipated costs under moderately adverse experience and the premium rate schedule is reasonably expected to be sustainable over the life of the form with no future premium increases anticipated.

- b. The policy design and coverage provided have been reviewed and taken into consideration. Additional information is included in Section I (Description of Rider Characteristics), Section V (Actuarial Assumptions), and Section VI (Reserves).
- c. The underwriting and claims adjudication processes have been reviewed and taken into consideration. Additional information is included in Section V (Actuarial Assumptions and Section VI (Reserves).
- d. Reserve requirements have been reviewed and considered. A description of the basis for contract reserves that are anticipated to be held under this form is included in Section VI.
- e. The assumptions used for reserves contain reasonable margins for adverse experience.
- f. The net valuation premium in renewal years does not increase.
- g. The difference between the gross premium and the net valuation premium for renewal years is sufficient to cover expected renewal expenses.
- h. The premium rate schedule is not less than the premium rate schedule for existing similar policy forms.


Paula Baumgarten, ASA, MAAA
Director and Actuary

APPENDIX I

Guaranteed Monthly Cost of Insurance Rates Per \$1000 Of Long-Term Care Net At Risk

GUARANTEED MONTHLY COST OF INSURANCE RATES PER \$1000					
Issue	Male		Issue	Female	
Age	Non-Smoker	Smoker	Age	Non-Smoker	Smoker
20	0.272	0.309	20	0.223	0.257
21	0.283	0.321	21	0.232	0.267
22	0.294	0.334	22	0.241	0.278
23	0.305	0.347	23	0.251	0.289
24	0.318	0.361	24	0.261	0.300
25	0.330	0.375	25	0.271	0.312
26	0.344	0.390	26	0.282	0.325
27	0.357	0.405	27	0.294	0.338
28	0.372	0.421	28	0.305	0.352
29	0.387	0.438	29	0.318	0.366
30	0.402	0.455	30	0.331	0.380
31	0.418	0.473	31	0.344	0.396
32	0.435	0.492	32	0.358	0.412
33	0.453	0.512	33	0.373	0.428
34	0.471	0.533	34	0.388	0.446
35	0.491	0.554	35	0.404	0.464
36	0.511	0.576	36	0.420	0.482
37	0.531	0.600	37	0.437	0.502
38	0.553	0.624	38	0.455	0.522
39	0.576	0.649	39	0.474	0.543
40	0.599	0.675	40	0.493	0.565
41	0.624	0.702	41	0.513	0.588
42	0.650	0.731	42	0.534	0.612
43	0.676	0.760	43	0.556	0.637
44	0.704	0.791	44	0.579	0.663
45	0.733	0.823	45	0.603	0.690
46	0.763	0.856	46	0.628	0.718
47	0.795	0.891	47	0.654	0.747
48	0.827	0.926	48	0.681	0.777
49	0.861	0.964	49	0.709	0.809
50	0.897	1.003	50	0.739	0.842
51	0.934	1.043	51	0.769	0.876
52	0.973	1.086	52	0.801	0.911
53	1.013	1.130	53	0.834	0.948
54	1.056	1.175	54	0.869	0.986
55	1.100	1.223	55	0.905	1.026
56	1.145	1.272	56	0.943	1.067
57	1.193	1.323	57	0.982	1.110
58	1.243	1.376	58	1.023	1.155
59	1.294	1.431	59	1.065	1.201
60	1.348	1.489	60	1.110	1.249
61	1.405	1.549	61	1.156	1.299
62	1.463	1.611	62	1.204	1.351
63	1.525	1.675	63	1.255	1.405
64	1.588	1.742	64	1.307	1.462
65	1.654	1.811	65	1.362	1.520
66	1.723	1.883	66	1.420	1.581
67	1.795	1.957	67	1.480	1.645
68	1.870	2.035	68	1.543	1.711
69	1.948	2.116	69	1.608	1.780
70	2.030	2.200	70	1.677	1.852
71	2.115	2.287	71	1.748	1.926
72	2.204	2.378	72	1.823	2.003
73	2.296	2.473	73	1.901	2.084
74	2.392	2.571	74	1.982	2.167
75	2.492	2.672	75	2.067	2.254

MONY LIFE INSURANCE COMPANY OF AMERICA
Accelerated Death Benefit for Long-Term Care Services Rider
Rider Form R19-LTCSR-DC
ACTUARIAL BASIS MEMORANDUM
January 8, 2020

I. Description of Rider Characteristics

Rider form R19-LTCSR-DC will provide, as an acceleration of a portion of Policy's Death Benefit, a monthly payment as a result of the insured person being a Chronically Ill Individual who is receiving Qualified Long-Term Care Services pursuant to a Plan of Care, after an elimination period of 90 calendar days. However, the elimination period will be waived if the insured is not expected to recover from chronic illness during his or her lifetime. The rider will be made available on certain UL, Indexed UL and Variable UL policy forms. Payments made under this rider will reduce the death benefit of the policy otherwise available. Upon receipt of payments under the rider, an Accumulated Benefit Lien Amount (using a "Lien" approach) is created. It is accumulated at 0% interest.

Unless this rider terminates, it will remain in force as long as the policy remains in force. Renewal cannot be declined by the insurance company for any reason, but the insurance company can revise rates on a class basis as described in the rider.

Eligibility

To be eligible for payments under Rider form R19-LTCSR-DC, a Chronically Ill Individual would need to be certified by a Licensed Health Care Practitioner as:

- a) being unable to perform (without Substantial Assistance from another person) at least two Activities of Daily Living for a period of at least 90 days due to a loss of functional capacity; or
- b) requiring Substantial Supervision to protect such individual from threats to health and safety due to Cognitive Impairment.

Acceleration Percentage and Initial Long Term Care Specified Amount

At issue, the policy owner chooses an Acceleration Percentage, which may be in the range of:

For DB Option A: 20-100%

For DB Option B: 100%

The initial Long Term Care Specified Amount (LTCFA) is equal to the face amount of the base policy at issue times the Acceleration Percentage. The Acceleration Percentage chosen cannot result in an LTCFA at issue less than \$100,000.

The Long Term Care Specified Amount (LTCFA) may change after issue due to policy transactions and it will be reduced at the end of the Period of Coverage (i.e., claim payment period) to reflect benefit payments made during that Period of Coverage.

Maximum Total Benefit

Maximum Total Benefit (LTCDB) *as of day (d)*:

- a. If Acceleration Percentage is less than 100%:
 - i. For DB option A, the LTCDB is equal to the current LTCFA *as of day(d)*
 - ii. DB option B is not available if Acceleration Percentage is less than 100%
- b. If Acceleration Percentage is equal to 100%:
 - i. For DB option A, the LTCDB is equal to the greater of:
 1. The current LTCFA *as of day (d)*; and
 2. A percentage times the amount in the Policy Account *as of day (d)*
 - ii. For DB option B, the LTCDB is equal to the greater of:
 1. The current LTCFA *as of day (d)* plus the amount in the Policy Account *as of day (d)*; and
 2. A percentage times the amount in the Policy Account *as of day (d)*

The percentages used are those shown in the “Table of Percentages” in the “Policy Information” section of the policy which will qualify the policy as life insurance under Section 7702 of the Internal Revenue Code using the guideline premium/death benefit corridor test or the cash value accumulation test, whichever has been selected by the policy owner at issue.

The Maximum Total Benefit (LTCDB) that is used to determine the remaining portion of benefit payments that may be received during a Period of Coverage is determined as of the first day of that Period of Coverage, and will not change or be recalculated during that Period of Coverage.

Monthly Benefit Payments

At issue, the policy owner chooses one of three available monthly benefit percentages (MthBenPct): 1%, 2% or 3%. The availability of MthBenPct varies by issue age of the insured: issue ages 20-75 for the 1% and 2% benefits, and issue ages 20-70 for the 3% benefit. For guaranteed issue cases, the maximum issue age and benefit percentage are 65 and 2%, respectively.

MthBenPct is used in the determination of the maximum monthly benefit available under the rider as follows:

Monthly Benefit Payment amount for Qualified Long-Term Care Services would equal the lowest of:

- (1) Maximum Monthly Benefit = MthBenPct * Maximum Total Benefit (LTCDB) *as of the first day of the first Period of Coverage*

The Maximum Monthly Benefit is determined on the first day of the first Period of Coverage and will remain fixed thereafter.

- (2) 200% of the applicable daily HIPAA limit x 30

and

- (3) any amount less than (1) and (2), but at least \$500, that may be requested by the policyholder.

If Qualified Long-Term Care Services were rendered for less than a full month, a proportionate amount of the Monthly Benefit Payment would be paid.

If a policy loan is outstanding at the time benefit payments are made, then a pro rata portion of the benefit payment will be used to repay the policy loan.

Each Monthly Benefit Payment will increase the Accumulated Benefit Lien Amount by the amount of the payment (including any loan repayment).

Monthly Benefit Payments will be capped at LTCDB minus the Accumulated Benefit Lien Amount as of the prior month.

Lapse Protection

If the net policy value is insufficient to cover policy monthly deductions while benefit payments are being made under this rider for Qualified Long-Term Care Services, the policy will not lapse.

Effect of Rider Benefits on Policy Death Benefit during a Period of Coverage

When an insured person dies while on claim, a dollar for dollar adjustment for the Accumulated Benefit Lien Amount is made to the base policy death benefit paid out to the policy's beneficiary.

The base policy death benefit before adjustment for the Accumulated Benefit Lien Amount will not be less than the Maximum Total Benefit, LTCDB that is applicable to the Period of Coverage. For DB Option A with Acceleration Percentage less than 100%, this will be true automatically. DB Option B is not available if Acceleration Percentage is less than 100%. For DB Option A or B with Acceleration Percentage equal to 100%, the rider will ensure this is true even if the actual policy account value as of the date of death is less than the LTCFA = policy account value as of the date of claim.

Effect of Rider Benefits on Policy after a Period of Coverage ends

When the policy ends a Period of Coverage (for example, through no longer qualifying for benefits through terms of the contract or by full exhaustion of the LTCDB), adjustments are made to both the base policy face amount and LTCFA due to the presence of the lien.

For DB Option A and B

$$\text{New BaseFA} = \text{BaseFA} * (1 - \text{PCTREDUCED})$$

where PCTREDUCED = Accumulated Benefit Lien Amount/BaseDB (Base Death Benefit) as of the date of coming off claim, but not greater than 100%

BaseDB is equal to:

- a. If Acceleration Percentage is less than 100%
 - i. For DB option A, BaseDB is equal to the current Base Face Amount as of the date of coming off claim
 - ii. DB option B is not available if Acceleration Percentage is less than 100%
- b. If Acceleration Percentage is equal to 100%
 - i. For DB option A, BaseDB is equal to the greater of (1) the current Base Face Amount as of the date of coming off claim and (2) a percentage times the current Base Policy Account as of the date of coming off claim
 - ii. For DB option B, Base DB is equal to the greater of (1) the current Base Face Amount as of the date of coming off claim plus the current Base Policy Account

as of the date of coming off claim and (2) a percentage times the current Base Policy Account as of the date of coming off claim.

The percentages used are those shown in the "Table of Percentages" in the "Policy Information" section of the policy which will qualify the policy as life insurance under Section 7702 of the Internal Revenue Code using the guideline premium/death benefit corridor test or the cash value accumulation test, whichever has been selected by the policy owner at issue..

$$\text{New LTCFA} = \text{LTCFA} * (1 - \text{Accumulated Benefit Lien Amount} / \text{LTCDB}) \text{ but not greater than } \text{New BaseFA}$$

Note that other policy values will at that time also be reduced:

- The policy account value will be reduced pro rata to the reduction in the policy face amount, but not by more than the amount of the *Accumulated Benefit Lien Amount*
- Any applicable remaining surrender charge will be reduced in a pro-rata basis corresponding to the reduction in the BaseFA, but no pro-rata surrender charge will be imposed.

These other policy values would also have been similarly adjusted by the Accumulated Benefit Lien Amount if the policyholder had chosen to surrender the contract while the contract was on claim.

Remaining loans and accrued loan interest are not reduced for the Accumulated Benefit Lien Amount when the policy comes off claim.

After these adjustments, the *Accumulated Benefit Lien Amount* is set to 0.

If the entire Maximum Total Benefit LTCDB has not yet been paid out, the rider will remain on the policy with LTCFA reduced as specified above, but the Maximum Monthly Benefit for any subsequent claim periods will not be reduced from that amount which applied on the first day of the first Period of Coverage.

If the entire Maximum Total Benefit has been paid out, the rider will terminate.

If the net policy value after reduction is insufficient to cover the policy's monthly deductions, the policy will also terminate subject to the Grace Period provision of the policy.

II. Description of Long-Term Care Rates

The monthly rate for this rider is based on the insured person's sex, issue age, class of risk and tobacco user status, as well as the monthly benefit percentage (MthBenPct) selected. The rider's rate will never be more than the guaranteed rates (Appendix I). Substandard life risk classes B, C, and D for the base policy will be considered for eligibility for the Accelerated Death Benefit for Long-Term Care Services Rider, and if the rider is issued, the rates applied for the rider coverage will be the same as those used for the standard life risk class.

The monthly cost for this rider is equal to the current monthly rate per \$1000 for this rider times the long term care net amount at risk (LTCNAR) defined for this rider divided by \$1000. The LTCNAR is defined as follows:

- a. If Acceleration Percentage is less than 100%
 - i. For Death Benefit Option A,
LTCNAR = the lesser of:
 - (1) the current Base Policy face amount (BaseFA) minus policy account value
 - (2) the current LTCFAbut not less than zero.
 - ii. DB option B is not available if Acceleration Percentage is less than 100%
- b. If Acceleration Percentage is equal to 100%
 - i. For Death Benefit Option A,
LTCNAR = the lesser of:
 - (1) the current Base Policy death benefit minus the policy account value
 - (2) the greater of
 - (a) the current LTCFA and
 - (b) the Maximum Total Benefit (calculated as of that time) minus the policy account value.
 - ii. For Death Benefit Option B,
LCTNAR = the Maximum Total Benefit (calculated as of that time) minus the policy account value

The monthly cost for this rider will apply while this rider and policy are in effect, but not beyond the policy anniversary nearest the insured person's 121st birthday. The monthly cost for this rider will not be deducted while rider benefits are being paid.

The estimated average annual premium per policy for the rider (expressed per \$1000 of LTCNAR) is \$1.75. The estimated average issue age is 50.

III. Surrender Charges and Cash Values

There are no surrender charges or cash values associated with this rider. Rather, the surrender charge for a policy with the rider is based solely on the base policy coverage, and the resulting cash values are determined for the policy as a whole.

IV. General Marketing Method

This product is marketed to middle and upper-middle class prospects by our retail and wholesale sales forces.

V. Actuarial Assumptions

Claims Incidence and Disabled Life Mortality

Expected Claims Incidence rates were developed through use of Milliman 2009 Long-Term Care Guidelines which are based on insured lives. Adjustments made for credibility incorporated data from the Milliman 2002 Long-Term Care Guidelines. Adjustments were made to these rates to reflect the components of the benefit design, such as the elimination period, the maximum benefit, level of underwriting, and the definition of benefit trigger. Other adjustments were made to reflect expected favorable experience when these benefits are provided as part of a life insurance policy compared to a stand-alone long-term care insurance policy.

The disabled life mortality rates are developed taking into consideration the disabled life mortality experience from carriers on similar products, industry experience, Social Security data and total termination rates based on Milliman's 2009 Long Term Care Guidelines.

Expected Claims Incidence rates for substandard life risk classes B, C, and D insureds who qualify for the rider are anticipated to be comparable to those of the standard life risk class. Even with somewhat higher incidence rates, use of the same rider charge rates that are used for standard life risk classes would be sufficient to cover anticipated claim costs of substandard life risk classes B, C, and D insureds and would be sustainable over the life of the rider form. This is evident as a result of the offsetting relationship that mortality and morbidity have with each other on claim costs for an Accelerated Death Benefit Long-Term Care Rider.

Active Life Mortality

Active life mortality rates will vary according to the appropriate mortality rates for the underlying base policy on which this rider is being priced. The active life mortality rates are determined such that, when combined with the disabled life mortality rates, the overall mortality rates are equal to the underlying mortality assumptions for the base product.

Interest and Investment Return

The interest credited internally to determine cash value accumulations, when including the long-term care rider, have the same guaranteed minimum interest rate as the base policy without the long-term care rider. Guaranteed minimum rates are applicable to funds in the general account only.

Expenses

Acquisition	\$125 additional per policy first year expenses
Maintenance	\$100 additional per policy, per year, per claim, adjusted for inflation

Persistency

No lapses are assumed to occur for those receiving benefits under this rider.

Active life lapse rates vary according to the appropriate lapse rates for the underlying base policy without the long-term care rider.

Distribution of Business

Male									Female								
Opt A	PrefElite	Pref NS	StdPlus	Std NS	SubStd/GI NS	Pref SM	Std SM	SubStd/GI SM	Opt A	PrefElite	Pref NS	StdPlus	Std NS	SubStd/GI NS	Pref SM	Std SM	SubStd/GI SM
25	0.8%	0.1%	0.2%	0.1%	0.0%	0.1%	0.0%	0.0%	25	1.0%	0.1%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%
35	2.0%	0.8%	0.5%	0.5%	0.0%	0.1%	0.0%	0.0%	35	2.9%	0.5%	0.5%	0.4%	0.0%	0.1%	0.0%	0.0%
45	2.5%	0.9%	0.8%	0.8%	0.1%	0.1%	0.1%	0.0%	45	3.5%	0.7%	0.7%	0.5%	0.0%	0.1%	0.0%	0.0%
50	2.8%	1.3%	1.3%	1.0%	0.1%	0.1%	0.1%	0.0%	50	3.5%	1.0%	0.8%	0.7%	0.0%	0.1%	0.0%	0.0%
55	3.0%	1.7%	1.4%	1.4%	0.1%	0.1%	0.1%	0.0%	55	3.5%	1.3%	1.1%	1.0%	0.1%	0.1%	0.0%	0.0%
60	2.1%	1.2%	1.5%	1.4%	0.1%	0.0%	0.0%	0.0%	60	2.1%	1.0%	1.1%	1.0%	0.1%	0.0%	0.0%	0.0%
65	0.8%	0.7%	0.9%	0.9%	0.1%	0.0%	0.0%	0.0%	65	0.9%	0.6%	0.6%	0.7%	0.0%	0.0%	0.0%	0.0%
70	0.2%	0.1%	0.2%	0.4%	0.0%	0.0%	0.0%	0.0%	70	0.2%	0.1%	0.2%	0.3%	0.0%	0.0%	0.0%	0.0%
75	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	75	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%
Opt B	PrefElite	Pref NS	StdPlus	Std NS	SubStd/GI NS	Pref SM	Std SM	SubStd/GI SM	Opt B	PrefElite	Pref NS	StdPlus	Std NS	SubStd/GI NS	Pref SM	Std SM	SubStd/GI SM
25	1.1%	0.2%	0.3%	0.2%	0.0%	0.1%	0.0%	0.0%	25	1.2%	0.1%	0.2%	0.1%	0.0%	0.0%	0.0%	0.0%
35	2.6%	0.5%	0.6%	0.6%	0.0%	0.1%	0.0%	0.0%	35	3.0%	0.4%	0.3%	0.3%	0.0%	0.1%	0.0%	0.0%
45	2.0%	0.6%	0.6%	0.4%	0.0%	0.1%	0.0%	0.0%	45	2.3%	0.4%	0.4%	0.3%	0.0%	0.0%	0.0%	0.0%
50	1.0%	0.5%	0.4%	0.3%	0.0%	0.0%	0.0%	0.0%	50	1.3%	0.4%	0.3%	0.3%	0.0%	0.0%	0.0%	0.0%
55	0.9%	0.3%	0.3%	0.3%	0.1%	0.0%	0.0%	0.0%	55	1.0%	0.2%	0.3%	0.3%	0.0%	0.0%	0.0%	0.0%
60	0.4%	0.3%	0.2%	0.2%	0.0%	0.0%	0.0%	0.0%	60	0.4%	0.2%	0.2%	0.2%	0.0%	0.0%	0.0%	0.0%
65	0.1%	0.1%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	65	0.1%	0.1%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%
70	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	70	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
75	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	75	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Distribution by Monthly Benefit Percentage chosen

1%	18.5%
2%	43.3%
3%	38.2%

These distributions are based on the company's experience.

Other Assumptions

For items not noted above, assumptions used were consistent with the pricing of the underlying life policy.

VI. Reserves

We have developed statutory claim status reserves for the LTC rider using a set of termination rates created for MONY Life Insurance Company Of America by Milliman in accordance with their LTC guidelines. Statutory reserves for active lives are then developed using the claim status calculations, guaranteed COIs for the LTC rider, decrements from the 1994 Group Annuity Mortality table, and a table of incidence factors developed by Milliman which we have adjusted for conservatism. The excess, if any, of the result over a policy's Model UL Regulation reserve (or, for PBR valued products, over the Net Premium Reserve without secondary guarantee) is then reported as the LTC rider reserve, which is added to any other statutory reserves held for the policy.

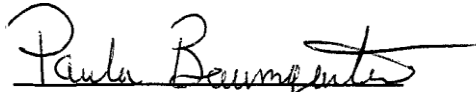
VII. Underwriting

Underwriting will be performed at the time of application commensurate with the level of underwriting appropriate for the base policy. Additional medical questions will be asked on the application for this rider.

VIII. Certifications

- The initial premium rate schedule is sufficient to cover anticipated costs under moderately adverse experience and the premium rate schedule is reasonably expected to be sustainable over the life of the form with no future premium increases anticipated.

- b. The policy design and coverage provided have been reviewed and taken into consideration. Additional information is included in Section I (Description of Rider Characteristics), Section V (Actuarial Assumptions), and Section VI (Reserves).
- c. The underwriting and claims adjudication processes have been reviewed and taken into consideration. Additional information is included in Section V (Actuarial Assumptions and Section VI (Reserves).
- d. Reserve requirements have been reviewed and considered. A description of the basis for contract reserves that are anticipated to be held under this form is included in Section VI.
- e. The assumptions used for reserves contain reasonable margins for adverse experience.
- f. The net valuation premium in renewal years does not increase.
- g. The difference between the gross premium and the net valuation premium for renewal years is sufficient to cover expected renewal expenses.
- h. The premium rate schedule is not less than the premium rate schedule for existing similar policy forms.


Paula Baumgarten, ASA, MAAA
Director and Actuary

APPENDIX I

Guaranteed Monthly Cost of Insurance Rates Per \$1000 Of Long-Term Care Net At Risk

GUARANTEED MONTHLY COST OF INSURANCE RATES PER \$1000					
Issue	Male		Issue	Female	
Age	Non-Smoker	Smoker	Age	Non-Smoker	Smoker
20	0.272	0.309	20	0.223	0.257
21	0.283	0.321	21	0.232	0.267
22	0.294	0.334	22	0.241	0.278
23	0.305	0.347	23	0.251	0.289
24	0.318	0.361	24	0.261	0.300
25	0.330	0.375	25	0.271	0.312
26	0.344	0.390	26	0.282	0.325
27	0.357	0.405	27	0.294	0.338
28	0.372	0.421	28	0.305	0.352
29	0.387	0.438	29	0.318	0.366
30	0.402	0.455	30	0.331	0.380
31	0.418	0.473	31	0.344	0.396
32	0.435	0.492	32	0.358	0.412
33	0.453	0.512	33	0.373	0.428
34	0.471	0.533	34	0.388	0.446
35	0.491	0.554	35	0.404	0.464
36	0.511	0.576	36	0.420	0.482
37	0.531	0.600	37	0.437	0.502
38	0.553	0.624	38	0.455	0.522
39	0.576	0.649	39	0.474	0.543
40	0.599	0.675	40	0.493	0.565
41	0.624	0.702	41	0.513	0.588
42	0.650	0.731	42	0.534	0.612
43	0.676	0.760	43	0.556	0.637
44	0.704	0.791	44	0.579	0.663
45	0.733	0.823	45	0.603	0.690
46	0.763	0.856	46	0.628	0.718
47	0.795	0.891	47	0.654	0.747
48	0.827	0.926	48	0.681	0.777
49	0.861	0.964	49	0.709	0.809
50	0.897	1.003	50	0.739	0.842
51	0.934	1.043	51	0.769	0.876
52	0.973	1.086	52	0.801	0.911
53	1.013	1.130	53	0.834	0.948
54	1.056	1.175	54	0.869	0.986
55	1.100	1.223	55	0.905	1.026
56	1.145	1.272	56	0.943	1.067
57	1.193	1.323	57	0.982	1.110
58	1.243	1.376	58	1.023	1.155
59	1.294	1.431	59	1.065	1.201
60	1.348	1.489	60	1.110	1.249
61	1.405	1.549	61	1.156	1.299
62	1.463	1.611	62	1.204	1.351
63	1.525	1.675	63	1.255	1.405
64	1.588	1.742	64	1.307	1.462
65	1.654	1.811	65	1.362	1.520
66	1.723	1.883	66	1.420	1.581
67	1.795	1.957	67	1.480	1.645
68	1.870	2.035	68	1.543	1.711
69	1.948	2.116	69	1.608	1.780
70	2.030	2.200	70	1.677	1.852
71	2.115	2.287	71	1.748	1.926
72	2.204	2.378	72	1.823	2.003
73	2.296	2.473	73	1.901	2.084
74	2.392	2.571	74	1.982	2.167
75	2.492	2.672	75	2.067	2.254

THE AXA EQUITABLE LIFE INSURANCE COMPANY
Accelerated Death Benefit for Long-Term Care Services Rider
{with Nonforfeiture Benefit Option}
Rider Form R19-LTCSR-DC
ACTUARIAL BASIS MEMORANDUM
January 8, 2020

I. Description of Rider Characteristics

Rider form R19-LTCSR-DC will provide, as an acceleration of a portion of Policy's Death Benefit, a monthly payment as a result of the insured person being a Chronically Ill Individual who is receiving Qualified Long-Term Care Services pursuant to a Plan of Care, after an elimination period of 90 calendar days. However, the elimination period will be waived if the insured is not expected to recover from chronic illness during his or her lifetime. The rider will be made available on certain UL, Indexed UL and Variable UL policy forms. Prior to any Nonforfeiture Benefit Coverage Period, payments made under this rider will reduce the death benefit of the policy otherwise available. Upon receipt of payments under the rider, an Accumulated Benefit Lien Amount (using a "Lien" approach) is created. It is accumulated at 0% interest.

Unless this rider terminates, it will remain in force as long as the policy remains in force. Renewal cannot be declined by the insurance company for any reason, but the insurance company can revise rates on a class basis as described in the rider.

Nonforfeiture Benefit

Rider form R19-LTCSR-DC includes a nonforfeiture benefit option as it is intended to have tax-qualified status under IRC 7702B, which would require the availability of an offer of nonforfeiture benefits for long-term care services. The Nonforfeiture Benefit Option, if it selected by the policyholder on the application at time of policy issue, will provides paid-up coverage for Qualified Long-Term Care Services up to the Maximum Total Nonforfeiture Benefit with a reduced total benefit amount should this rider otherwise terminate, provided

- a) The policy and rider have been inforce for 3 or more policy years; and
- b) Benefit payments received under the rider do not equal or exceed the total charges paid for this rider.

Once this rider's Nonforfeiture Benefit Coverage Period begins, no additional charges for this rider's benefits are due or payable. The eligibility and elimination period requirements for receiving payments under this rider do not change as a result of conversion to paid-up status.

The Nonforfeiture Benefit Coverage Period will continue until the earlier of:

- 1. the death of the insured person; and
- 2. the date the Maximum Total Nonforfeiture Benefit has been paid out.

The monthly cost of this rider with this optional Nonforfeiture Benefit is greater than it would be if a policyholder did not select it.

Eligibility

To be eligible for payments under Rider form R19-LTCSR-DC, a Chronically Ill Individual would need to be certified by a Licensed Health Care Practitioner as:

- a) being unable to perform (without Substantial Assistance from another person) at least two Activities of Daily Living for a period of at least 90 days due to a loss of functional capacity; or
- b) requiring Substantial Supervision to protect such individual from threats to health and safety due to Cognitive Impairment.

Acceleration Percentage and Initial Long Term Care Specified Amount

At issue, the policy owner chooses an Acceleration Percentage, which may be in the range of:

For DB Option A: 20-100%

For DB Option B: 100%

The initial Long Term Care Specified Amount (LTCFA) is equal to the face amount of the base policy at issue times the Acceleration Percentage. The Acceleration Percentage chosen cannot result in an LTCFA at issue less than \$100,000.

The Long Term Care Specified Amount (LTCFA) may change after issue due to policy transactions and it will be reduced at the end of the Period of Coverage (i.e., claim payment period) to reflect benefit payments made during that Period of Coverage.

Maximum Total Benefit

Maximum Total Benefit (LTCDB) *as of day (d)*:

- a. If Acceleration Percentage is less than 100%:
 - i. For DB option A, the LTCDB is equal to the current LTCFA *as of day(d)*
 - ii. DB option B is not available if Acceleration Percentage is less than 100%
- b. If Acceleration Percentage is equal to 100%:
 - i. For DB option A, the LTCDB is equal to the greater of:
 - 1. The current LTCFA *as of day (d)*; and
 - 2. A percentage times the amount in the Policy Account *as of day (d)*
 - ii. For DB option B, the LTCDB is equal to the greater of:
 - 1. The current LTCFA *as of day (d)* plus the amount in the Policy Account *as of day (d)*; and
 - 2. A percentage times the amount in the Policy Account *as of day (d)*

The percentages used are those shown in the "Table of Percentages" in the "Policy Information" section of the policy which will qualify the policy as life insurance under Section 7702 of the Internal Revenue Code using the guideline premium/death benefit corridor test or the cash value accumulation test, whichever has been selected by the policy owner at issue.

Prior to any Nonforfeiture Benefit Coverage Period, the Maximum Total Benefit (LTCDB) that is used to determine the remaining portion of benefit payments that may be received during a

Period of Coverage is determined as of the first day of that Period of Coverage, and will not change or be recalculated during that Period of Coverage.

Monthly Benefit Payments

At issue, the policy owner chooses one of three available monthly benefit percentages (MthBenPct): 1%, 2% or 3%. The availability of MthBenPct varies by issue age of the insured: issue ages 20-75 for the 1% and 2% benefits, and issue ages 20-70 for the 3% benefit. For guaranteed issue cases, the maximum issue age and benefit percentage are 65 and 2%, respectively.

MthBenPct is used in the determination of the maximum monthly benefit available under the rider as follows:

Monthly Benefit Payment amount for Qualified Long-Term Care Services would equal the lowest of:

- (1) Maximum Monthly Benefit = $\text{MthBenPct} \times \text{Maximum Total Benefit (LTCDB)}$ as of the first day of the first Period of Coverage

The Maximum Monthly Benefit is determined on the first day of the first Period of Coverage and will remain fixed thereafter.

The Maximum Monthly Benefit for the Nonforfeiture Benefit will be equal to the Maximum Monthly Benefit in effect under this rider as of the first day the Nonforfeiture Benefit Coverage Period begins.

- (2) 200% of the applicable daily HIPAA limit x 30

and

- (3) any amount less than (1) and (2), but at least \$500, that may be requested by the policyholder.

If Qualified Long-Term Care Services were rendered for less than a full month, a proportionate amount of the Monthly Benefit Payment would be paid.

If a policy loan is outstanding at the time benefit payments are made, then a pro rata portion of the benefit payment will be used to repay the policy loan.

Each Monthly Benefit Payment will increase the Accumulated Benefit Lien Amount by the amount of the payment (including any loan repayment).

Monthly Benefit Payments will be capped at LTCDB minus the Accumulated Benefit Lien Amount as of the prior month.

Lapse Protection

If the net policy value is insufficient to cover policy monthly deductions while benefit payments are being made under this rider for Qualified Long-Term Care Services, the policy will not lapse.

Maximum Total Nonforfeiture Benefit.

At the commencement of the Nonforfeiture Benefit Coverage Period,

Maximum Total Nonforfeiture Benefit (LTCNFB)= Minimum of

- a. Maximum Total Benefit (LTCDB) of this rider as of the date the Nonforfeiture Benefit Coverage Period begins; and
- b. The greater of:
 1. one month's Maximum Monthly Benefit in effect under this rider as of the date the Nonforfeiture Benefit Coverage Period begins; and
 2. the sum of all charges paid for this rider, excluding any such charges that have been waived under this rider.

LTCNFB will be reduced, but not below zero, by all Monthly Benefit Payments made under the rider.

Effect of Rider Benefits on Policy Death Benefit during a Period of Coverage

When an insured person dies while on claim, a dollar for dollar adjustment for the Accumulated Benefit Lien Amount is made to the base policy death benefit paid out to the policy's beneficiary.

The base policy death benefit before adjustment for the Accumulated Benefit Lien Amount will not be less than the Maximum Total Benefit, LTCDB that is applicable to the Period of Coverage. For DB Option A with Acceleration Percentage less than 100%, this will be true automatically. DB Option B is not available if Acceleration Percentage is less than 100%. For DB Option A or B with Acceleration Percentage equal to 100%, the rider will ensure this is true even if the actual policy account value as of the date of death is less than the LTCFA = policy account value as of the date of claim.

Effect of Rider Benefits on Policy after a Period of Coverage ends

When the policy ends a Period of Coverage (for example, through no longer qualifying for benefits through terms of the contract or by full exhaustion of the LTCDB), adjustments are made to both the base policy face amount and LTCFA due to the presence of the lien.

For DB Option A and B

$$\text{New BaseFA} = \text{BaseFA} * (1 - \text{PCTREDUCED})$$

where PCTREDUCED = Accumulated Benefit Lien Amount/BaseDB (Base Death Benefit) as of the date of coming off claim, but not greater than 100%

BaseDB is equal to:

- a. If Acceleration Percentage is less than 100%
 - i. For DB option A, BaseDB is equal to the current Base Face Amount as of the date of coming off claim
 - ii. DB option B is not available if Acceleration Percentage is less than 100%
- b. If Acceleration Percentage is equal to 100%
 - i. For DB option A, BaseDB is equal to the greater of (1) the current Base Face Amount as of the date of coming off claim and (2) a percentage times the current Base Policy Account as of the date of coming off claim
 - ii. For DB option B, Base DB is equal to the greater of (1) the current Base Face Amount as of the date of coming off claim plus the current Base Policy Account

as of the date of coming off claim and (2) a percentage times the current Base Policy Account as of the date of coming off claim.

The percentages used are those shown in the “Table of Percentages” in the “Policy Information” section of the policy which will qualify the policy as life insurance under Section 7702 of the Internal Revenue Code using the guideline premium/death benefit corridor test or the cash value accumulation test, whichever has been selected by the policy owner at issue..

$$\text{New LTCFA} = \text{LTCFA} * (1 - \text{Accumulated Benefit Lien Amount} / \text{LTCDB}) \text{ but not greater than } \text{New BaseFA}$$

Note that other policy values will at that time also be reduced:

- The policy account value will be reduced pro rata to the reduction in the policy face amount, but not by more than the amount of the *Accumulated Benefit Lien Amount*
- Any applicable remaining surrender charge will be reduced in a pro-rata basis corresponding to the reduction in the BaseFA, but no pro-rata surrender charge will be imposed.

These other policy values would also have been similarly adjusted by the Accumulated Benefit Lien Amount if the policyholder had chosen to surrender the contract while the contract was on claim.

Remaining loans and accrued loan interest are not reduced for the Accumulated Benefit Lien Amount when the policy comes off claim.

After these adjustments, the *Accumulated Benefit Lien Amount* is set to 0.

If the entire Maximum Total Benefit LTCDB has not yet been paid out, the rider will remain on the policy with LTCFA reduced as specified above, but the Maximum Monthly Benefit for any subsequent claim periods will not be reduced from that amount which applied on the first day of the first Period of Coverage.

If the entire Maximum Total Benefit has been paid out, the rider will terminate.

If the net policy value after reduction is insufficient to cover the policy’s monthly deductions, the policy will also terminate subject to the Grace Period provision of the policy.

II. Description of Long-Term Care Rates

The monthly rate for this rider is based on the insured person’s sex, issue age, class of risk and tobacco user status, as well as the monthly benefit percentage (MthBenPct) selected. The rider’s rate will never be more than the guaranteed rates (Appendix I). Substandard life risk classes B, C, and D for the base policy will be considered for eligibility for the Accelerated Death Benefit for Long-Term Care Services Rider, and if the rider is issued, the rates applied for the rider coverage will be the same as those used for the standard life risk class.

The monthly cost for this rider is equal to the current monthly rate per \$1000 for this rider times the long term care net amount at risk (LTCNAR) defined for this rider divided by \$1000. The LTCNAR is defined as follows:

- a. If Acceleration Percentage is less than 100%
 - i. For Death Benefit Option A,
LTCNAR = the lesser of:
 - (1) the current Base Policy face amount (BaseFA) minus policy account value
 - (2) the current LTCFA
 but not less than zero.
 - ii. DB option B is not available if Acceleration Percentage is less than 100%
- b. If Acceleration Percentage is equal to 100%
 - i. For Death Benefit Option A,
LTCNAR = the lesser of:
 - (1) the current Base Policy death benefit minus the policy account value
 - (2) the greater of
 - (a) the current LTCFA and
 - (b) the Maximum Total Benefit (calculated as of that time) minus the policy account value.
 - ii. For Death Benefit Option B,
LCTNAR = the Maximum Total Benefit (calculated as of that time) minus the policy account value

The monthly cost for this rider will apply while this rider and policy are in effect, but are not applicable once the rider is continued under the Nonforfeiture Benefit nor beyond the policy anniversary nearest the insured person's 121st birthday. The monthly cost for this rider will not be deducted while rider benefits are being paid.

The estimated average annual premium per policy for the rider (expressed per \$1000 of LTCNAR) is \$1.75. The estimated average issue age is 50.

III. Surrender Charges and Cash Values

There are no surrender charges or cash values associated with this rider. Rather, the surrender charge for a policy with the rider is based solely on the base policy coverage, and the resulting cash values are determined for the policy as a whole.

IV. General Marketing Method

This product is marketed to middle and upper-middle class prospects by our retail and wholesale sales forces.

V. Actuarial Assumptions

Claims Incidence and Disabled Life Mortality

Expected Claims Incidence rates were developed through use of Milliman 2009 Long-Term Care Guidelines which are based on insured lives. Adjustments made for credibility incorporated data from the Milliman 2002 Long-Term Care Guidelines. Adjustments were made to these rates to reflect the components of the benefit design, such as the elimination period, the maximum benefit, level of underwriting, and the definition of benefit trigger. Other adjustments were made to reflect expected favorable experience when these benefits are provided as part of a life insurance policy compared to a stand-alone long-term care insurance policy.

The disabled life mortality rates are developed taking into consideration the disabled life mortality experience from carriers on similar products, industry experience, Social Security data and total termination rates based on Milliman's 2009 Long Term Care Guidelines.

Expected Claims Incidence rates for substandard life risk classes B, C, and D insureds who qualify for the rider are anticipated to be comparable to those of the standard life risk class. Even with somewhat higher incidence rates, use of the same rider charge rates that are used for standard life risk classes would be sufficient to cover anticipated claim costs of substandard life risk classes B, C, and D insureds and would be sustainable over the life of the rider form. This is evident as a result of the offsetting relationship that mortality and morbidity have with each other on claim costs for an Accelerated Death Benefit Long-Term Care Rider.

Active Life Mortality

Active life mortality rates will vary according to the appropriate mortality rates for the underlying base policy on which this rider is being priced. The active life mortality rates are determined such that, when combined with the disabled life mortality rates, the overall mortality rates are equal to the underlying mortality assumptions for the base product.

Interest and Investment Return

The interest credited internally to determine cash value accumulations, when including the long-term care rider, have the same guaranteed minimum interest rate as the base policy without the long-term care rider. Guaranteed minimum rates are applicable to funds in the general account only.

Expenses

Acquisition	\$125 additional per policy first year expenses
Maintenance	\$100 additional per policy, per year, per claim, adjusted for inflation

Persistency

No lapses are assumed to occur for those receiving benefits under this rider.

Active life lapse rates vary according to the appropriate lapse rates for the underlying base policy without the long-term care rider.

Distribution of Business

Male									Female								
Opt A	ProfElite	Prof NS	StdPlus	Std NS	SubStd/GI NS	Prof SM	Std SM	SubStd/GI SM	Opt A	ProfElite	Prof NS	StdPlus	Std NS	SubStd/GI NS	Prof SM	Std SM	SubStd/GI SM
25	0.8%	0.1%	0.2%	0.1%	0.0%	0.1%	0.0%	0.0%	25	1.0%	0.1%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%
35	2.0%	0.8%	0.5%	0.5%	0.0%	0.1%	0.0%	0.0%	35	2.9%	0.5%	0.5%	0.4%	0.0%	0.1%	0.0%	0.0%
45	2.5%	0.9%	0.8%	0.8%	0.1%	0.1%	0.1%	0.0%	45	3.5%	0.7%	0.7%	0.5%	0.0%	0.1%	0.0%	0.0%
50	2.8%	1.3%	1.3%	1.0%	0.1%	0.1%	0.1%	0.0%	50	3.5%	1.0%	0.8%	0.7%	0.0%	0.1%	0.0%	0.0%
55	3.0%	1.7%	1.4%	1.4%	0.1%	0.1%	0.1%	0.0%	55	3.5%	1.3%	1.1%	1.0%	0.1%	0.1%	0.0%	0.0%
60	2.1%	1.2%	1.5%	1.4%	0.1%	0.0%	0.0%	0.0%	60	2.1%	1.0%	1.1%	1.0%	0.1%	0.0%	0.0%	0.0%
65	0.8%	0.7%	0.9%	0.9%	0.1%	0.0%	0.0%	0.0%	65	0.9%	0.6%	0.6%	0.7%	0.0%	0.0%	0.0%	0.0%
70	0.2%	0.1%	0.2%	0.4%	0.0%	0.0%	0.0%	0.0%	70	0.2%	0.1%	0.2%	0.3%	0.0%	0.0%	0.0%	0.0%
75	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	75	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%
Opt B	ProfElite	Prof NS	StdPlus	Std NS	SubStd/GI NS	Prof SM	Std SM	SubStd/GI SM	Opt B	ProfElite	Prof NS	StdPlus	Std NS	SubStd/GI NS	Prof SM	Std SM	SubStd/GI SM
25	1.1%	0.2%	0.3%	0.2%	0.0%	0.1%	0.0%	0.0%	25	1.2%	0.1%	0.2%	0.1%	0.0%	0.0%	0.0%	0.0%
35	2.6%	0.5%	0.6%	0.6%	0.0%	0.1%	0.0%	0.0%	35	3.0%	0.4%	0.3%	0.3%	0.0%	0.1%	0.0%	0.0%
45	2.0%	0.6%	0.6%	0.4%	0.0%	0.1%	0.0%	0.0%	45	2.3%	0.4%	0.3%	0.3%	0.0%	0.0%	0.0%	0.0%
50	1.0%	0.5%	0.4%	0.3%	0.0%	0.0%	0.0%	0.0%	50	1.3%	0.4%	0.3%	0.3%	0.0%	0.0%	0.0%	0.0%
55	0.9%	0.3%	0.3%	0.3%	0.1%	0.0%	0.0%	0.0%	55	1.0%	0.2%	0.3%	0.3%	0.0%	0.0%	0.0%	0.0%
60	0.4%	0.3%	0.2%	0.2%	0.0%	0.0%	0.0%	0.0%	60	0.4%	0.2%	0.2%	0.2%	0.0%	0.0%	0.0%	0.0%
65	0.1%	0.1%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	65	0.1%	0.1%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%
70	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	70	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
75	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	75	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Distribution by Monthly Benefit Percentage chosen

1%	18.5%
2%	43.3%
3%	38.2%

These distributions are based on the company's experience.

Other Assumptions

For items not noted above, assumptions used were consistent with the pricing of the underlying life policy.

VI. Reserves

We have developed statutory claim status reserves for the LTC rider using a set of termination rates created for AXA by Milliman in accordance with their LTC guidelines. Statutory reserves for active lives are then developed using the claim status calculations, guaranteed COIs for the LTC rider, decrements from the 1994 Group Annuity Mortality table, and a table of incidence factors developed by Milliman which we have adjusted for conservatism. The excess, if any, of the result over a policy's Model UL Regulation reserve (or, for PBR valued products, over the Net Premium Reserve without secondary guarantee) is then reported as the LTC rider reserve, which is added to any other statutory reserves held for the policy.

Impact of Nonforfeiture Benefit on Reserves

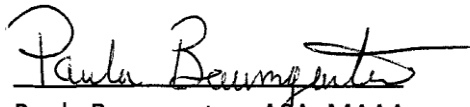
The reserves we hold will reflect the additional nonforfeiture benefit provided by this rider.

VII. Underwriting

Underwriting will be performed at the time of application commensurate with the level of underwriting appropriate for the base policy. Additional medical questions will be asked on the application for this rider.

VIII. Certifications

- a. The initial premium rate schedule is sufficient to cover anticipated costs under moderately adverse experience and the premium rate schedule is reasonably expected to be sustainable over the life of the form with no future premium increases anticipated.
- b. The policy design and coverage provided have been reviewed and taken into consideration. Additional information is included in Section I (Description of Rider Characteristics), Section V (Actuarial Assumptions), and Section VI (Reserves).
- c. The underwriting and claims adjudication processes have been reviewed and taken into consideration. Additional information is included in Section V (Actuarial Assumptions and Section VI (Reserves).
- d. Reserve requirements have been reviewed and considered. A description of the basis for contract reserves that are anticipated to be held under this form is included in Section VI.
- e. The assumptions used for reserves contain reasonable margins for adverse experience.
- f. The net valuation premium in renewal years does not increase.
- g. The difference between the gross premium and the net valuation premium for renewal years is sufficient to cover expected renewal expenses.
- h. The premium rate schedule is not less than the premium rate schedule for existing similar policy forms.


Paula Baumgarten, ASA, MAAA
Director and Actuary

APPENDIX I

Guaranteed Monthly Cost of Insurance Rates Per \$1000 Of Long-Term Care Net At Risk

Issue Age	Male		Issue Age	Female	
	Non-Smoker	Smoker		Non-Smoker	Smoker
20	0.300	0.337	20	0.254	0.288
21	0.311	0.349	21	0.263	0.299
22	0.322	0.362	22	0.272	0.310
23	0.333	0.375	23	0.283	0.321
24	0.346	0.389	24	0.293	0.332
25	0.358	0.403	25	0.303	0.344
26	0.373	0.419	26	0.315	0.359
27	0.387	0.435	27	0.329	0.373
28	0.403	0.452	28	0.341	0.389
29	0.419	0.470	29	0.356	0.405
30	0.436	0.488	30	0.371	0.421
31	0.452	0.506	31	0.384	0.437
32	0.469	0.526	32	0.397	0.453
33	0.487	0.546	33	0.412	0.469
34	0.505	0.568	34	0.427	0.487
35	0.525	0.590	35	0.442	0.504
36	0.545	0.612	36	0.459	0.524
37	0.566	0.636	37	0.477	0.546
38	0.588	0.660	38	0.496	0.568
39	0.611	0.684	39	0.516	0.592
40	0.634	0.710	40	0.536	0.616
41	0.661	0.739	41	0.558	0.640
42	0.688	0.770	42	0.580	0.665
43	0.716	0.801	43	0.605	0.691
44	0.746	0.835	44	0.630	0.717
45	0.777	0.870	45	0.657	0.745
46	0.808	0.905	46	0.684	0.776
47	0.842	0.942	47	0.713	0.808
48	0.876	0.980	48	0.743	0.842
49	0.913	1.020	49	0.775	0.878
50	0.951	1.062	50	0.809	0.916
51	0.990	1.104	51	0.841	0.954
52	1.030	1.150	52	0.876	0.993
53	1.071	1.197	53	0.913	1.034
54	1.116	1.245	54	0.951	1.077
55	1.162	1.296	55	0.992	1.123
56	1.208	1.347	56	1.035	1.170
57	1.258	1.401	57	1.079	1.220
58	1.310	1.457	58	1.126	1.273
59	1.363	1.515	59	1.175	1.328
60	1.419	1.577	60	1.228	1.386
61	1.470	1.636	61	1.283	1.446
62	1.531	1.694	62	1.341	1.509
63	1.598	1.765	63	1.404	1.575
64	1.671	1.841	64	1.470	1.647
65	1.757	1.946	65	1.541	1.722
66	1.834	2.027	66	1.612	1.794
67	1.916	2.110	67	1.686	1.869
68	2.002	2.198	68	1.766	1.947
69	2.093	2.291	69	1.850	2.030
70	2.192	2.389	70	1.942	2.118
71	2.277	2.472	71	2.019	2.200
72	2.380	2.580	72	2.114	2.298
73	2.489	2.694	73	2.216	2.404
74	2.606	2.815	74	2.324	2.515
75	2.732	2.944	75	2.442	2.636

MONY LIFE INSURANCE COMPANY OF AMERICA
Accelerated Death Benefit for Long-Term Care Services Rider
{with Nonforfeiture Benefit Option}
Rider Form R19-LTCSR-DC
ACTUARIAL BASIS MEMORANDUM
January 8, 2020

I. Description of Rider Characteristics

Rider form R19-LTCSR-DC will provide, as an acceleration of a portion of Policy's Death Benefit, a monthly payment as a result of the insured person being a Chronically Ill Individual who is receiving Qualified Long-Term Care Services pursuant to a Plan of Care, after an elimination period of 90 calendar days. However, the elimination period will be waived if the insured is not expected to recover from chronic illness during his or her lifetime. The rider will be made available on certain UL, Indexed UL and Variable UL policy forms. Prior to any Nonforfeiture Benefit Coverage Period, payments made under this rider will reduce the death benefit of the policy otherwise available. Upon receipt of payments under the rider, an Accumulated Benefit Lien Amount (using a "Lien" approach) is created. It is accumulated at 0% interest.

Unless this rider terminates, it will remain in force as long as the policy remains in force. Renewal cannot be declined by the insurance company for any reason, but the insurance company can revise rates on a class basis as described in the rider.

Nonforfeiture Benefit

Rider form R19-LTCSR-DC includes a nonforfeiture benefit option as it is intended to have tax-qualified status under IRC 7702B, which would require the availability of an offer of nonforfeiture benefits for long-term care services. The Nonforfeiture Benefit Option, if it selected by the policyholder on the application at time of policy issue, will provides paid-up coverage for Qualified Long-Term Care Services up to the Maximum Total Nonforfeiture Benefit with a reduced total benefit amount should this rider otherwise terminate, provided

- a) The policy and rider have been inforce for 3 or more policy years; and
- b) Benefit payments received under the rider do not equal or exceed the total charges paid for this rider.

Once this rider's Nonforfeiture Benefit Coverage Period begins, no additional charges for this rider's benefits are due or payable. The eligibility and elimination period requirements for receiving payments under this rider do not change as a result of conversion to paid-up status.

The Nonforfeiture Benefit Coverage Period will continue until the earlier of:

- 1. the death of the insured person; and
- 2. the date the Maximum Total Nonforfeiture Benefit has been paid out.

The monthly cost of this rider with this optional Nonforfeiture Benefit is greater than it would be if a policyholder did not select it.

Eligibility

To be eligible for payments under Rider form R19-LTCSR-DC, a Chronically Ill Individual would need to be certified by a Licensed Health Care Practitioner as:

- a) being unable to perform (without Substantial Assistance from another person) at least two Activities of Daily Living for a period of at least 90 days due to a loss of functional capacity; or
- b) requiring Substantial Supervision to protect such individual from threats to health and safety due to Cognitive Impairment.

Acceleration Percentage and Initial Long Term Care Specified Amount

At issue, the policy owner chooses an Acceleration Percentage, which may be in the range of:

For DB Option A: 20-100%

For DB Option B: 100%

The initial Long Term Care Specified Amount (LTCFA) is equal to the face amount of the base policy at issue times the Acceleration Percentage. The Acceleration Percentage chosen cannot result in an LTCFA at issue less than \$100,000.

The Long Term Care Specified Amount (LTCFA) may change after issue due to policy transactions and it will be reduced at the end of the Period of Coverage (i.e., claim payment period) to reflect benefit payments made during that Period of Coverage.

Maximum Total Benefit

Maximum Total Benefit (LTCDB) *as of day (d)*:

- a. If Acceleration Percentage is less than 100%:
 - i. For DB option A, the LTCDB is equal to the current LTCFA *as of day(d)*
 - ii. DB option B is not available if Acceleration Percentage is less than 100%
- b. If Acceleration Percentage is equal to 100%:
 - i. For DB option A, the LTCDB is equal to the greater of:
 - 1. The current LTCFA *as of day (d)*; and
 - 2. A percentage times the amount in the Policy Account *as of day (d)*
 - ii. For DB option B, the LTCDB is equal to the greater of:
 - 1. The current LTCFA *as of day (d)* plus the amount in the Policy Account *as of day (d)*; and
 - 2. A percentage times the amount in the Policy Account *as of day (d)*

The percentages used are those shown in the "Table of Percentages" in the "Policy Information" section of the policy which will qualify the policy as life insurance under Section 7702 of the Internal Revenue Code using the guideline premium/death benefit corridor test or the cash value accumulation test, whichever has been selected by the policy owner at issue.

Prior to any Nonforfeiture Benefit Coverage Period, the Maximum Total Benefit (LTCDB) that is used to determine the remaining portion of benefit payments that may be received during a

Period of Coverage is determined as of the first day of that Period of Coverage, and will not change or be recalculated during that Period of Coverage.

Monthly Benefit Payments

At issue, the policy owner chooses one of three available monthly benefit percentages (MthBenPct): 1%, 2% or 3%. The availability of MthBenPct varies by issue age of the insured: issue ages 20-75 for the 1% and 2% benefits, and issue ages 20-70 for the 3% benefit. For guaranteed issue cases, the maximum issue age and benefit percentage are 65 and 2%, respectively.

MthBenPct is used in the determination of the maximum monthly benefit available under the rider as follows:

Monthly Benefit Payment amount for Qualified Long-Term Care Services would equal the lowest of:

- (1) Maximum Monthly Benefit = $\text{MthBenPct} * \text{Maximum Total Benefit (LTCDB)}$ as of the first day of the first Period of Coverage

The Maximum Monthly Benefit is determined on the first day of the first Period of Coverage and will remain fixed thereafter.

The Maximum Monthly Benefit for the Nonforfeiture Benefit will be equal to the Maximum Monthly Benefit in effect under this rider as of the first day the Nonforfeiture Benefit Coverage Period begins.

- (2) 200% of the applicable daily HIPAA limit x 30

and

- (3) any amount less than (1) and (2), but at least \$500, that may be requested by the policyholder.

If Qualified Long-Term Care Services were rendered for less than a full month, a proportionate amount of the Monthly Benefit Payment would be paid.

If a policy loan is outstanding at the time benefit payments are made, then a pro rata portion of the benefit payment will be used to repay the policy loan.

Each Monthly Benefit Payment will increase the Accumulated Benefit Lien Amount by the amount of the payment (including any loan repayment).

Monthly Benefit Payments will be capped at LTCDB minus the Accumulated Benefit Lien Amount as of the prior month.

Lapse Protection

If the net policy value is insufficient to cover policy monthly deductions while benefit payments are being made under this rider for Qualified Long-Term Care Services, the policy will not lapse.

Maximum Total Nonforfeiture Benefit.

At the commencement of the Nonforfeiture Benefit Coverage Period,

Maximum Total Nonforfeiture Benefit (LTCNFB)= Minimum of

- a. Maximum Total Benefit (LTCDB) of this rider as of the date the Nonforfeiture Benefit Coverage Period begins; and
- b. The greater of:
 1. one month's Maximum Monthly Benefit in effect under this rider as of the date the Nonforfeiture Benefit Coverage Period begins; and
 2. the sum of all charges paid for this rider, excluding any such charges that have been waived under this rider.

LTCNFB will be reduced, but not below zero, by all Monthly Benefit Payments made under the rider.

Effect of Rider Benefits on Policy Death Benefit during a Period of Coverage

When an insured person dies while on claim, a dollar for dollar adjustment for the Accumulated Benefit Lien Amount is made to the base policy death benefit paid out to the policy's beneficiary.

The base policy death benefit before adjustment for the Accumulated Benefit Lien Amount will not be less than the Maximum Total Benefit, LTCDB that is applicable to the Period of Coverage. For DB Option A with Acceleration Percentage less than 100%, this will be true automatically. DB Option B is not available if Acceleration Percentage is less than 100%. For DB Option A or B with Acceleration Percentage equal to 100%, the rider will ensure this is true even if the actual policy account value as of the date of death is less than the LTCFA = policy account value as of the date of claim.

Effect of Rider Benefits on Policy after a Period of Coverage ends

When the policy ends a Period of Coverage (for example, through no longer qualifying for benefits through terms of the contract or by full exhaustion of the LTCDB), adjustments are made to both the base policy face amount and LTCFA due to the presence of the lien.

For DB Option A and B

$$\text{New BaseFA} = \text{BaseFA} * (1 - \text{PCTREDUCED})$$

where PCTREDUCED = Accumulated Benefit Lien Amount/BaseDB (Base Death Benefit) as of the date of coming off claim, but not greater than 100%

BaseDB is equal to:

- a. If Acceleration Percentage is less than 100%
 - i. For DB option A, BaseDB is equal to the current Base Face Amount as of the date of coming off claim
 - ii. DB option B is not available if Acceleration Percentage is less than 100%
- b. If Acceleration Percentage is equal to 100%
 - i. For DB option A, BaseDB is equal to the greater of (1) the current Base Face Amount as of the date of coming off claim and (2) a percentage times the current Base Policy Account as of the date of coming off claim
 - ii. For DB option B, Base DB is equal to the greater of (1) the current Base Face Amount as of the date of coming off claim plus the current Base Policy Account

as of the date of coming off claim and (2) a percentage times the current Base Policy Account as of the date of coming off claim.

The percentages used are those shown in the “Table of Percentages” in the “Policy Information” section of the policy which will qualify the policy as life insurance under Section 7702 of the Internal Revenue Code using the guideline premium/death benefit corridor test or the cash value accumulation test, whichever has been selected by the policy owner at issue..

$$\text{New LTCFA} = \text{LTCFA} * (1 - \text{Accumulated Benefit Lien Amount} / \text{LTCDB}) \text{ but not greater than } \text{New BaseFA}$$

Note that other policy values will at that time also be reduced:

- The policy account value will be reduced pro rata to the reduction in the policy face amount, but not by more than the amount of the *Accumulated Benefit Lien Amount*
- Any applicable remaining surrender charge will be reduced in a pro-rata basis corresponding to the reduction in the BaseFA, but no pro-rata surrender charge will be imposed.

These other policy values would also have been similarly adjusted by the Accumulated Benefit Lien Amount if the policyholder had chosen to surrender the contract while the contract was on claim.

Remaining loans and accrued loan interest are not reduced for the Accumulated Benefit Lien Amount when the policy comes off claim.

After these adjustments, the *Accumulated Benefit Lien Amount* is set to 0.

If the entire Maximum Total Benefit LTCDB has not yet been paid out, the rider will remain on the policy with LTCFA reduced as specified above, but the Maximum Monthly Benefit for any subsequent claim periods will not be reduced from that amount which applied on the first day of the first Period of Coverage.

If the entire Maximum Total Benefit has been paid out, the rider will terminate.

If the net policy value after reduction is insufficient to cover the policy’s monthly deductions, the policy will also terminate subject to the Grace Period provision of the policy.

II. Description of Long-Term Care Rates

The monthly rate for this rider is based on the insured person’s sex, issue age, class of risk and tobacco user status, as well as the monthly benefit percentage (MthBenPct) selected. The rider’s rate will never be more than the guaranteed rates (Appendix I). Substandard life risk classes B, C, and D for the base policy will be considered for eligibility for the Accelerated Death Benefit for Long-Term Care Services Rider, and if the rider is issued, the rates applied for the rider coverage will be the same as those used for the standard life risk class.

The monthly cost for this rider is equal to the current monthly rate per \$1000 for this rider times the long term care net amount at risk (LTCNAR) defined for this rider divided by \$1000. The LTCNAR is defined as follows:

- a. If Acceleration Percentage is less than 100%
 - i. For Death Benefit Option A,
LTCNAR = the lesser of:
 - (1) the current Base Policy face amount (BaseFA) minus policy account value
 - (2) the current LTCFA
 but not less than zero.
 - ii. DB option B is not available if Acceleration Percentage is less than 100%
- b. If Acceleration Percentage is equal to 100%
 - i. For Death Benefit Option A,
LTCNAR = the lesser of:
 - (1) the current Base Policy death benefit minus the policy account value
 - (2) the greater of
 - (a) the current LTCFA and
 - (b) the Maximum Total Benefit (calculated as of that time) minus the policy account value.
 - ii. For Death Benefit Option B,
LCTNAR = the Maximum Total Benefit (calculated as of that time) minus the policy account value

The monthly cost for this rider will apply while this rider and policy are in effect, but are not applicable once the rider is continued under the Nonforfeiture Benefit nor beyond the policy anniversary nearest the insured person's 121st birthday. The monthly cost for this rider will not be deducted while rider benefits are being paid.

The estimated average annual premium per policy for the rider (expressed per \$1000 of LTCNAR) is \$1.75. The estimated average issue age is 50.

III. Surrender Charges and Cash Values

There are no surrender charges or cash values associated with this rider. Rather, the surrender charge for a policy with the rider is based solely on the base policy coverage, and the resulting cash values are determined for the policy as a whole.

IV. General Marketing Method

This product is marketed to middle and upper-middle class prospects by our retail and wholesale sales forces.

V. Actuarial Assumptions

Claims Incidence and Disabled Life Mortality

Expected Claims Incidence rates were developed through use of Milliman 2009 Long-Term Care Guidelines which are based on insured lives. Adjustments made for credibility incorporated data from the Milliman 2002 Long-Term Care Guidelines. Adjustments were made to these rates to reflect the components of the benefit design, such as the elimination period, the maximum benefit, level of underwriting, and the definition of benefit trigger. Other adjustments were made to reflect expected favorable experience when these benefits are provided as part of a life insurance policy compared to a stand-alone long-term care insurance policy.

The disabled life mortality rates are developed taking into consideration the disabled life mortality experience from carriers on similar products, industry experience, Social Security data and total termination rates based on Milliman's 2009 Long Term Care Guidelines.

Expected Claims Incidence rates for substandard life risk classes B, C, and D insureds who qualify for the rider are anticipated to be comparable to those of the standard life risk class. Even with somewhat higher incidence rates, use of the same rider charge rates that are used for standard life risk classes would be sufficient to cover anticipated claim costs of substandard life risk classes B, C, and D insureds and would be sustainable over the life of the rider form. This is evident as a result of the offsetting relationship that mortality and morbidity have with each other on claim costs for an Accelerated Death Benefit Long-Term Care Rider.

Active Life Mortality

Active life mortality rates will vary according to the appropriate mortality rates for the underlying base policy on which this rider is being priced. The active life mortality rates are determined such that, when combined with the disabled life mortality rates, the overall mortality rates are equal to the underlying mortality assumptions for the base product.

Interest and Investment Return

The interest credited internally to determine cash value accumulations, when including the long-term care rider, have the same guaranteed minimum interest rate as the base policy without the long-term care rider. Guaranteed minimum rates are applicable to funds in the general account only.

Expenses

Acquisition	\$125 additional per policy first year expenses
Maintenance	\$100 additional per policy, per year, per claim, adjusted for inflation

Persistency

No lapses are assumed to occur for those receiving benefits under this rider.

Active life lapse rates vary according to the appropriate lapse rates for the underlying base policy without the long-term care rider.

Distribution of Business

Male									Female								
Opt A	ProfElite	Prof NS	StdPlus	Std NS	SubStd/GI NS	Prof SM	Std SM	SubStd/GI SM	Opt A	ProfElite	Prof NS	StdPlus	Std NS	SubStd/GI NS	Prof SM	Std SM	SubStd/GI SM
25	0.8%	0.1%	0.2%	0.1%	0.0%	0.1%	0.0%	0.0%	25	1.0%	0.1%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%
35	2.0%	0.8%	0.5%	0.5%	0.0%	0.1%	0.0%	0.0%	35	2.9%	0.5%	0.5%	0.4%	0.0%	0.1%	0.0%	0.0%
45	2.5%	0.9%	0.8%	0.8%	0.1%	0.1%	0.1%	0.0%	45	3.5%	0.7%	0.7%	0.5%	0.0%	0.1%	0.0%	0.0%
50	2.8%	1.3%	1.3%	1.0%	0.1%	0.1%	0.1%	0.0%	50	3.5%	1.0%	0.8%	0.7%	0.0%	0.1%	0.0%	0.0%
55	3.0%	1.7%	1.4%	1.4%	0.1%	0.1%	0.1%	0.0%	55	3.5%	1.3%	1.1%	1.0%	0.1%	0.1%	0.0%	0.0%
60	2.1%	1.2%	1.5%	1.4%	0.1%	0.0%	0.0%	0.0%	60	2.1%	1.0%	1.1%	1.0%	0.1%	0.0%	0.0%	0.0%
65	0.8%	0.7%	0.9%	0.9%	0.1%	0.0%	0.0%	0.0%	65	0.9%	0.6%	0.6%	0.7%	0.0%	0.0%	0.0%	0.0%
70	0.2%	0.1%	0.2%	0.4%	0.0%	0.0%	0.0%	0.0%	70	0.2%	0.1%	0.2%	0.3%	0.0%	0.0%	0.0%	0.0%
75	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	75	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%
Opt B	ProfElite	Prof NS	StdPlus	Std NS	SubStd/GI NS	Prof SM	Std SM	SubStd/GI SM	Opt B	ProfElite	Prof NS	StdPlus	Std NS	SubStd/GI NS	Prof SM	Std SM	SubStd/GI SM
25	1.1%	0.2%	0.3%	0.2%	0.0%	0.1%	0.0%	0.0%	25	1.2%	0.1%	0.2%	0.1%	0.0%	0.0%	0.0%	0.0%
35	2.6%	0.5%	0.6%	0.6%	0.0%	0.1%	0.0%	0.0%	35	3.0%	0.4%	0.3%	0.3%	0.0%	0.1%	0.0%	0.0%
45	2.0%	0.6%	0.6%	0.4%	0.0%	0.1%	0.0%	0.0%	45	2.3%	0.4%	0.4%	0.3%	0.0%	0.0%	0.0%	0.0%
50	1.0%	0.5%	0.4%	0.3%	0.0%	0.0%	0.0%	0.0%	50	1.3%	0.4%	0.3%	0.3%	0.0%	0.0%	0.0%	0.0%
55	0.9%	0.3%	0.3%	0.3%	0.1%	0.0%	0.0%	0.0%	55	1.0%	0.2%	0.3%	0.3%	0.0%	0.0%	0.0%	0.0%
60	0.4%	0.3%	0.2%	0.2%	0.0%	0.0%	0.0%	0.0%	60	0.4%	0.2%	0.2%	0.2%	0.0%	0.0%	0.0%	0.0%
65	0.1%	0.1%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	65	0.1%	0.1%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%
70	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	70	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
75	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	75	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Distribution by Monthly Benefit Percentage chosen

1%	18.5%
2%	43.3%
3%	38.2%

These distributions are based on the company's experience.

Other Assumptions

For items not noted above, assumptions used were consistent with the pricing of the underlying life policy.

VI. Reserves

We have developed statutory claim status reserves for the LTC rider using a set of termination rates created for MONY Life Insurance Company of America by Milliman in accordance with their LTC guidelines. Statutory reserves for active lives are then developed using the claim status calculations, guaranteed COIs for the LTC rider, decrements from the 1994 Group Annuity Mortality table, and a table of incidence factors developed by Milliman which we have adjusted for conservatism. The excess, if any, of the result over a policy's Model UL Regulation reserve (or, for PBR valued products, over the Net Premium Reserve without secondary guarantee) is then reported as the LTC rider reserve, which is added to any other statutory reserves held for the policy.

Impact of Nonforfeiture Benefit on Reserves

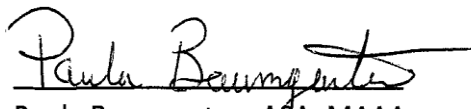
The reserves we hold will reflect the additional nonforfeiture benefit provided by this rider.

VII. Underwriting

Underwriting will be performed at the time of application commensurate with the level of underwriting appropriate for the base policy. Additional medical questions will be asked on the application for this rider.

VIII. Certifications

- a. The initial premium rate schedule is sufficient to cover anticipated costs under moderately adverse experience and the premium rate schedule is reasonably expected to be sustainable over the life of the form with no future premium increases anticipated.
- b. The policy design and coverage provided have been reviewed and taken into consideration. Additional information is included in Section I (Description of Rider Characteristics), Section V (Actuarial Assumptions), and Section VI (Reserves).
- c. The underwriting and claims adjudication processes have been reviewed and taken into consideration. Additional information is included in Section V (Actuarial Assumptions and Section VI (Reserves).
- d. Reserve requirements have been reviewed and considered. A description of the basis for contract reserves that are anticipated to be held under this form is included in Section VI.
- e. The assumptions used for reserves contain reasonable margins for adverse experience.
- f. The net valuation premium in renewal years does not increase.
- g. The difference between the gross premium and the net valuation premium for renewal years is sufficient to cover expected renewal expenses.
- h. The premium rate schedule is not less than the premium rate schedule for existing similar policy forms.


Paula Baumgarten, ASA, MAAA
Director and Actuary

APPENDIX I

Guaranteed Monthly Cost of Insurance Rates Per \$1000 Of Long-Term Care Net At Risk

Issue Age	Male		Issue Age	Female	
	Non-Smoker	Smoker		Non-Smoker	Smoker
20	0.300	0.337	20	0.254	0.288
21	0.311	0.349	21	0.263	0.299
22	0.322	0.362	22	0.272	0.310
23	0.333	0.375	23	0.283	0.321
24	0.346	0.389	24	0.293	0.332
25	0.358	0.403	25	0.303	0.344
26	0.373	0.419	26	0.315	0.359
27	0.387	0.435	27	0.329	0.373
28	0.403	0.452	28	0.341	0.389
29	0.419	0.470	29	0.356	0.405
30	0.436	0.488	30	0.371	0.421
31	0.452	0.506	31	0.384	0.437
32	0.469	0.526	32	0.397	0.453
33	0.487	0.546	33	0.412	0.469
34	0.505	0.568	34	0.427	0.487
35	0.525	0.590	35	0.442	0.504
36	0.545	0.612	36	0.459	0.524
37	0.566	0.636	37	0.477	0.546
38	0.588	0.660	38	0.496	0.568
39	0.611	0.684	39	0.516	0.592
40	0.634	0.710	40	0.536	0.616
41	0.661	0.739	41	0.558	0.640
42	0.688	0.770	42	0.580	0.665
43	0.716	0.801	43	0.605	0.691
44	0.746	0.835	44	0.630	0.717
45	0.777	0.870	45	0.657	0.745
46	0.808	0.905	46	0.684	0.776
47	0.842	0.942	47	0.713	0.808
48	0.876	0.980	48	0.743	0.842
49	0.913	1.020	49	0.775	0.878
50	0.951	1.062	50	0.809	0.916
51	0.990	1.104	51	0.841	0.954
52	1.030	1.150	52	0.876	0.993
53	1.071	1.197	53	0.913	1.034
54	1.116	1.245	54	0.951	1.077
55	1.162	1.296	55	0.992	1.123
56	1.208	1.347	56	1.035	1.170
57	1.258	1.401	57	1.079	1.220
58	1.310	1.457	58	1.126	1.273
59	1.363	1.515	59	1.175	1.328
60	1.419	1.577	60	1.228	1.386
61	1.470	1.636	61	1.283	1.446
62	1.531	1.694	62	1.341	1.509
63	1.598	1.765	63	1.404	1.575
64	1.671	1.841	64	1.470	1.647
65	1.757	1.946	65	1.541	1.722
66	1.834	2.027	66	1.612	1.794
67	1.916	2.110	67	1.686	1.869
68	2.002	2.198	68	1.766	1.947
69	2.093	2.291	69	1.850	2.030
70	2.192	2.389	70	1.942	2.118
71	2.277	2.472	71	2.019	2.200
72	2.380	2.580	72	2.114	2.298
73	2.489	2.694	73	2.216	2.404
74	2.606	2.815	74	2.324	2.515
75	2.732	2.944	75	2.442	2.636

**AXA EQUITABLE LIFE INSURANCE COMPANY
MONY LIFE INSURANCE COMPANY OF AMERICA**

Statement of Variable Material for:

R19-LTCSR-DC, Accelerated Death Benefit for Long-Term Care Services Rider

January 10, 2020

We have included brackets around the information contained in the above forms, which correspond to the items shown in this statement of variable material. If the Company decides to change one of the variable factors identified below that would affect nonforfeiture testing submitted with this filing, we will resubmit a new Actuarial Memorandum and Nonforfeiture Demonstration.

Variable Item

Explanation of Variable Text or Range of Values

1 Home Office Information – Signatures

The home office address, telephone number, website, and the officer's names and titles are bracketed as this information may change in the future. If the title of an officer signing the policy changes, any new title utilized will be the title of an officer of the company. Any changes to the address will be submitted for informational purposes.

2 Nonforfeiture Benefit

We have bracketed the text for the Nonforfeiture Benefit (which occurs throughout the form). This text will be either completely included in the form (if the Owner chooses the Nonforfeiture Benefit) or completely excluded from the form (if the Nonforfeiture Benefit is not chosen). The text itself will not vary.

3 Acceleration Percentage

We have bracketed the text for the Acceleration Percentage as this information may change in the future. The range is between 1% and 100%. Any changes to the text will be submitted for informational purposes.

4 Long-Term Care Specified Amount

We have bracketed the amount for the Long-Term Care Specified Amount as this information may change in the future. The range is from \$50,000 to \$200,000. Any changes to the amount will be submitted for informational purposes.

**AXA EQUITABLE LIFE INSURANCE COMPANY
MONEY LIFE INSURANCE COMPANY OF AMERICA**

STATEMENT OF VARIABILITY

This Statement of Variability describes the bracketed material contained in the form referenced below. Variability is denoted by the use of bracketing on the form. This allows each Company to make the changes in accordance with the statements below without refiling.

Form Number

AXA-LTC-2018(SI)

Form Description

Application Questionnaire for the Accelerated
Death Benefit for Long-Term Care Services
Rider

Benefit Percentages: We have bracketed the benefit percentages, as we reserve the right to increase or decrease the percentages shown, or we may include instructional notations pertaining to the issue age, product availability, initial face amounts, and default benefit percentage (i.e., if a benefit percentage is not chosen by the owner).

"AXA Equitable" is the brand name of AXA Equitable Financial Services, LCC and its family of companies, including AXA Equitable Life Insurance Company and MONY Life Insurance Company of America.

SECTION A-PROPOSED INSURED INFORMATION

PROPOSED INSURED	Plan Name _____		Face Amount _____	
	1. Name First _____ Middle _____ Last _____			
	2. SSN _____		3. Sex <input type="checkbox"/> Male <input type="checkbox"/> Female	
	4. Is the Proposed Insured the Owner? <input type="checkbox"/> Yes <input type="checkbox"/> No (If "No," complete Owner Questionnaire or see Survivorship Product Questionnaire if applicable)			
	5. Primary residential address _____		Bldg/Apt/Suite _____	
	City/Municipality _____		County/Parish* _____ State _____ Zip _____	
	<small>* County/Parish required only in AL, FL, GA, KY, LA, SC</small>			
	6. Are you a U.S. citizen? <input type="checkbox"/> Yes <input type="checkbox"/> No (If "No," complete Foreign Residence and Travel Questionnaire)			
	7a. Phone # _____		b. Best time to call _____	
	<input type="checkbox"/> Daytime <input type="checkbox"/> Cell <input type="checkbox"/> Evening		<input type="checkbox"/> AM <input type="checkbox"/> PM	
	8. Date of birth _____ (mm/dd/yyyy)		9. Place of birth _____ (Country/State)	
	10. Email address _____			
11. Do you have a driver's license? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," provide license number, state and expiration date				
Number _____		State _____ Expiration Date _____ (mm/dd/yyyy)		
If no driver's license, do you have a government issued ID? <input type="checkbox"/> Yes <input type="checkbox"/> No				
If "Yes," to government issued ID, type of ID _____		Government ID number _____		

EMPLOYMENT	12. Currently employed? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Retired <input type="checkbox"/> Other _____	
	If "Yes," to question 12, complete questions 13-15	
	13. Occupation(s) a. Title _____ b. Years at current job** _____	
	<small>**If less than one year at current job, give previous occupation information in remarks section</small>	
	c. Duties _____	
14. Employer name _____		
15. Work site address _____		
City _____ State _____ Zip Code _____		

FINANCIAL DETAILS	16. Income (If minor, complete for Parent/Guardian)			
	Gross Earned Annual Income (salary, commissions, bonuses)	Gross Unearned Annual Income (dividends, pensions, interest, real estate income, etc)	Gross Annual Income (Household)	Total Net Worth (Household)
	\$	\$	\$	\$
17. In the last 5 years, have you filed for bankruptcy? <input type="checkbox"/> Yes <input type="checkbox"/> No				
If "Yes," Chapter _____ Date opened _____ (mm/dd/yyyy) Date Closed _____ (mm/dd/yyyy)				

BENEFICIARY	18. If no contingent beneficiary is named, the contingent beneficiary will be: (1) the Proposed Insured's surviving children, if any, in equal shares; or (2) if the Proposed Insured has no surviving children, the contingent beneficiary will be the Proposed Insured's estate. Total percentage must equal 100% for each category of beneficiary. If percentage shares are left blank, the shares will be deemed equal. If beneficiary is a Trust other than Owner, include full name and date of Trust.			
	Full Name	Relationship to Insured	Beneficiary Type	(%) Percentage
			<input type="checkbox"/> Primary <input type="checkbox"/> Contingent	
			<input type="checkbox"/> Primary <input type="checkbox"/> Contingent	
			<input type="checkbox"/> Primary <input type="checkbox"/> Contingent	

Complete questions 19 and 20 only if Proposed Insured and Owner are same. If Owner is different from Proposed Insured(s) and completing Owner's Questionnaire, do not complete this section.

19. Complete for Personal Insurance

☐ Income Replacement ☐ Mortgage/Debt Repayment ☐ Estate Planning ☐ Charitable/Gifting ☐ Other _____

20. Complete for Business Insurance

☐ Key Person ☐ Buy-Sell ☐ Deferred Comp ☐ Other (please specify) _____

☐ Loan indemnification (Security for Loan) Amount of loan \$ _____ Duration _____

Interest charged on loan _____ Collateral pledged to secure loan _____

a. Type ☐ Sole Proprietorship ☐ Partnership ☐ Corporation ☐ Limited Liability Corp.

b. Name of business _____ Nature of business _____

c. How long has the business been in operation? _____ Years

d. % of business owned by Proposed Insured _____ %

e. Fair market value of the business: \$ _____

f. Are all members of the business being similarly insured? ☐ Yes ☐ No

If "Yes," provide details of business coverage issued or applied for on other members. (Use remarks section if additional space is needed)

Name and Title	% of Business Owned	Amount In Force or Applied for

g. Has the business filed for bankruptcy and/or reorganization in the past 5 years? ☐ Yes ☐ No

If "Yes," explain _____

h. Business/Corporation finances: (Complete chart below for the past 2 years)

Year	Assets	Liabilities	Gross Sales	Net Profit
	\$	\$	\$	\$
	\$	\$	\$	\$

If questions 21a, b or c are answered "Yes," please provide details in charts below. (Use remarks section if additional space is needed)

21. Including any policies and riders with the Company checked on page 1 above section A of the Application its affiliates and any other life insurance company:

a. Do you have any life insurance / annuities currently in force, including any policy that has been sold, settled or assigned to or with a settlement or viatical company or any other person or entity?

☐ Yes ☐ No

b. Will the coverage applied for replace, change, or affect any existing policy(ies) or contract(s)?

☐ Yes ☐ No

c. Do you have any other formal life insurance applications pending?

☐ Yes ☐ No

d. Including this application, what is the total amount of life insurance coverage pending (base policy face amount plus amounts attributable to additional benefits and riders) that you plan to accept on the Proposed Insured? _____

Chart for questions 21a and b

Name of Company	Total Amount (Face Plus Riders)	Year Issued	Policy/ Contract #	P-Personal G-Group B-Business A-Annuity	To Be Replaced Changed or Affected	1035 Exchange
				<input type="checkbox"/> P <input type="checkbox"/> B <input type="checkbox"/> G <input type="checkbox"/> A	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
				<input type="checkbox"/> P <input type="checkbox"/> B <input type="checkbox"/> G <input type="checkbox"/> A	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
				<input type="checkbox"/> P <input type="checkbox"/> B <input type="checkbox"/> G <input type="checkbox"/> A	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

Chart for question 21c

Name of Company	Total Amount (Face Plus Riders)	Competitive or Additional
	\$	<input type="checkbox"/> Competitive <input type="checkbox"/> Additional
	\$	<input type="checkbox"/> Competitive <input type="checkbox"/> Additional

22. Have you ever had a driver's license suspended, revoked or restricted? ☐ Yes ☐ No
23. Have you in the last 5 years, been convicted of, or pled guilty or no contest to reckless or negligent driving, any moving violations or driving under the influence of alcohol or drugs? ☐ Yes ☐ No
24. Have you in the last 2 years been disabled for 2 or more weeks? ☐ Yes ☐ No

Complete if any answer to question(s) 22 through 24 is "Yes." (Use remarks section if additional space is needed)

Question #	Date (mm/dd/yyyy)	Description of Event

25. Do you engage in regular exercise? (For example, running, walking, strength training, tennis) ☐ Yes ☐ No
If "Yes," give details of type, frequency and length of time _____
26. Have you ever had an application for life or health insurance declined, postponed, required an extra premium, offered with a reduced face amount or other modification or had a life or health policy or contract that was cancelled, recalled or denied renewal? (If "Yes," please state companies and provide full details in remarks section) ☐ Yes ☐ No
27. Have you in the last 10 years, been convicted of, or pled guilty or no contest to a felony, or are current felony charges pending? ☐ Yes ☐ No
(If "Yes," state offense and penalty, date of probation, duration of probation and end date in remarks section)
28. Do you expect to travel outside of the U.S. or Canada, or change your country of residence in the next 2 years? (If "Yes," complete Foreign Travel Questionnaire) ☐ Yes ☐ No
29. a. In the last 2 years have you flown other than as a passenger? (if "Yes," complete Aviation Questionnaire) ☐ Yes ☐ No
b. In the next 2 years do you plan fly as other than a passenger? (If "Yes," complete Aviation Questionnaire) ☐ Yes ☐ No
c. In the last 2 years have you engaged in motor racing on land or water, underwater diving, skydiving, ballooning, hang gliding, parachuting or flying ultra-light aircraft or other hazardous sports or hobbies? (If "Yes," complete Avocation Questionnaire) ☐ Yes ☐ No
d. In the next 2 years do you plan to engage in motor racing on land or water, underwater diving, skydiving, ballooning, hang gliding, parachuting or flying ultra-light aircraft or other hazardous sports or hobbies? (If "Yes," complete Avocation Questionnaire) ☐ Yes ☐ No
30. Are you a member of the armed forces, including the reserves? (reserves includes active duty or full-time training of 31 days or more per year) ☐ Yes ☐ No
(If "Yes," you must also submit a completed and signed Life Insurance/Annuity Disclosure to Active Duty Members of the Armed Forces)

31. Have you ever received medical treatment or counseling for, or been advised by a physician to reduce or discontinue, the use of alcohol or prescribed or non-prescribed drugs? (If "Yes," complete Substance Usage Questionnaire) ☐ Yes ☐ No

Do not complete if Proposed Insured is age 0-17

32. Do you currently use or have you ever used tobacco or nicotine products? ☐ Yes ☐ No
(If "Yes," provide details in chart below)

Product Type(s)	Amount and Frequency Indicate amount and frequency of use	Indicate date last used (mm/yyyy)
<input type="checkbox"/> Cigarettes	# ___ per <input type="checkbox"/> Day <input type="checkbox"/> Month <input type="checkbox"/> Year	
<input type="checkbox"/> Cigars <input type="checkbox"/> Cigarillos	# ___ per <input type="checkbox"/> Day <input type="checkbox"/> Month <input type="checkbox"/> Year	
<input type="checkbox"/> Pipe <input type="checkbox"/> Chewing Tobacco <input type="checkbox"/> Nicotine Patch or Gum	Not Applicable	
<input type="checkbox"/> Other (please specify) _____		

Section to be completed only when submitting medical examinations of another insurance company

If "Yes" to questions 34 or 35, complete a Medical Information Questionnaire

33. Name of Insurance Company _____ Date of Exam _____ (mm/dd/yyyy)
34. To the best of your knowledge and belief, have there been any changes to the statements in the examination? ☐ Yes ☐ No
35. Have you consulted a medical doctor or other practitioner since the examination indicated in question 33 above? ☐ Yes ☐ No

Questions 36 and 37a-c not required if completing Owner's Questionnaire

"Parties" refers to the following: the Proposed Insured, the Owner or Beneficiary, the Beneficiary of any Trust owning the policy, and/or the Owner of any legal entity owning the policy.

36. Do you intend to finance any of the premium required to pay for this policy through a financing or loan agreement? ☐ Yes ☐ No
(If "Yes," submit a copy of the financing or loan agreement)
- 37a. Indicate the source of funds used to purchase this insurance.
☐ Income ☐ Investments/Savings ☐ Loans ☐ Gifts / Inheritance
☐ Settled Contracts (give details) _____ ☐ Other (please specify) _____
- 37b. Have any of the Parties been offered or promised any incentive (financial or otherwise) as an inducement to apply for or purchase the proposed policy, such as (but not limited to), zero cost or no cost life insurance or cash payments? ☐ Yes ☐ No
- 37c. Has any compensation or other inducement (including cash, offers or discussions of free insurance, any forgiveness or potential forgiveness of any debt, or other benefits) been discussed or offered directly or indirectly to any of the following in connection with the application for the purchase of this policy: the Proposed Insured, the Owner or Beneficiary, the Beneficiary of any Trust owning the policy, and/or the owner of any legal entity owning the policy, or is there any expectation of receiving any such compensation or inducement? ☐ Yes ☐ No
 If "Yes," please state the compensation or inducement that will be received or could be received and by whom.

COMPLETE IF PROPOSED INSURED IS UNDER AGE 15**Medical Information Questionnaire is also required**

38. a. Total amount of Insurance in force on the life of: Applicant \$ _____
 Parent(s)/Legal Guardian if other than Applicant \$ _____
- b. What is the relationship between the Applicant and the Proposed Insured if other than Parent/Legal Guardian? _____
- c. Any other children in the family insured for a lesser amount? ☐ Yes ☐ No If "Yes," details _____

- d. Is Applicant different from the Owner? ☐ Yes ☐ No Applicant's Name _____
 Applicant's SSN _____ Relationship to Proposed Insured _____
 Applicant's Address _____
 No. & Street Bldg./Apt./Suite City/Municipality State Zip Code

COMPLETE IF MONEY IS PAID WITH APPLICATION**Insurability Questions for Limited Temporary Insurance Agreement**

39. Is any Proposed Insured less than 15 days or over 70 years of age? ☐ Yes ☐ No
40. Within the past 24 months has any Proposed Insured been attended by a care provider or been seen at a medical facility for heart condition or disease, stroke or cancer? ☐ Yes ☐ No
41. Within the past 10 years has any Proposed Insured been diagnosed with or treated for Acquired Immune Deficiency Syndrome (AIDS) or AIDS-Related Complex (ARC) by a member of the medical profession? ☐ Yes ☐ No
42. Within the past 12 months has any Proposed Insured: been admitted, or advised by a medical professional to be admitted, to a hospital or other licensed health care facility; had surgery performed or recommended; or been advised by a medical professional to have any diagnostic test (excluding AIDS-related test) that was not completed? ☐ Yes ☐ No
43. Other than planned routine check-ups, does the proposed insured have concerns or symptoms for which a medical professional has not yet been consulted? ☐ Yes ☐ No
44. Within the past 24 months has any Proposed Insured been declined for a life, health or Long Term Care policy? ☐ Yes ☐ No

COMPLETE ONLY IF "NO" TO ALL QUESTIONS IN 39-44 IN SECTION A OF THIS APPLICATION AND QUESTIONS 36 to 41 IN THE SURVIVORSHIP PRODUCT QUESTIONNAIRE, IF APPLICABLE. IF ANY OF QUESTIONS 39-44 IN SECTION A OF THIS APPLICATION OR QUESTIONS 36 to 41 OF THE SURVIVORSHIP PRODUCT QUESTIONNAIRE, IF APPLICABLE, ARE ANSWERED "YES" or LEFT BLANK A PREMIUM MAY NOT BE PAID BEFORE THE POLICY IS DELIVERED AND **NO TEMPORARY INSURANCE WILL BE IN EFFECT.**

45. Is money paid with this Application? ☐ Yes ☐ No If "Yes," amount paid \$ _____

If "Yes," and an amount paid is indicated above, complete and sign the Temporary Insurance Agreement

REMARKS

When providing details to questions, please reference question number. If additional space is needed, attach additional sheet(s) of paper with your name and signature.

SECTION D-AUTHORIZATION/AGREEMENT SIGNATURE

THIS DOCUMENT MUST BE COMPLETED, SIGNED AND SUBMITTED WITH ENTIRE APPLICATION

ACKNOWLEDGEMENT
OF OUR UNDERWRITING
PROCESS

I (We) acknowledge that I (we) have reviewed the statement of the Underwriting Process of the Company(ies) (the "Statement") which describes from whom and why the Company(ies) obtains information about me (us), to whom such information may be reported and how I (we) may obtain a copy of it. The Statement contains the notice required by the Fair Credit Reporting Act.

I (We) acknowledge that in the event the Company(ies) use lab results from another insurance company authorized by me (us) it does so with the belief that I (we) have satisfied all consent and disclosure procedures for the other insurance company.

AUTHORIZATION TO
OBTAIN NON-HEALTH
INFORMATION

I (We) authorize any employer, business associate, government unit, financial institution, consumer reporting agency, the Medical Information Bureau, my (our) insurance agency and my (our) financial professional to disclose to the Company(ies) and its authorized representatives any information they may have about my (our) occupation, avocations, insurance activities, finances, driving record, character and general reputation(s). I (We) authorize the Company(ies) to obtain investigative consumer reports, as appropriate.

PURPOSE OF
AUTHORIZATIONS

I (We) understand that the information obtained will be used by the Company(ies) to determine my (our) eligibility for life insurance coverage and such other uses specified in the Statement attached to this application. In addition, information may be disclosed to the Medical Information Bureau (MIB).

COVERAGE
CONDITIONS

I (We) understand that the Company(ies) may not issue coverage unless I (we) provide this authorization, and that, while I (we) may refuse to sign this authorization, my (our) refusal to do so could result in coverage not being issued.

ADDITIONAL
AUTHORIZATIONS

I (We) understand that the Company(ies) may request additional authorizations in order to obtain the information the Company(ies) needs to complete its review of my (our) application and, if the policy is issued, in connection with any claim asserted under the policy, I (we) understand that I (we) am (are) not required to provide these authorizations but that, if I (we) choose not to provide them, this application and any claim made under the policy, if issued, may be rejected.

DURATION

Unless otherwise revoked, I (we) agree that this authorization will expire on the earlier of the date that the Company(ies) declines my application for coverage or, if a policy is issued, 24 months from the date of my (our) application. I (We) understand that I (we) may revoke my (our) authorizations at any time, except to the extent that the Company(ies) has (have) taken action in reliance on this authorization, and that this application and any claim made under the policy, if issued, may be rejected. My (Our) revocation must be submitted in writing to: Corporate Chief Underwriter, [1290 Avenue of the Americas, New York, New York 10104.]

SECTION D-AUTHORIZATION/AGREEMENT SIGNATURE

AUTHORIZATION IF BANK DRAFT IS ELECTED

I (We) request and authorize my (our) Bank to charge monthly or quarterly my (our) checking account to pay premiums due under the policy(ies). It is understood that debits will be made automatically after the effective date determined by the Company checked on page 1 above section A of the Application and/or any other affiliated companies and if charges are overlooked or inadvertently not made, the Company checked on page 1 above section A of the Application and/or any other affiliated companies may charge my (our) account at a later date provided the policy(ies) is (are) active.

I (We) understand that the use of the Bank Draft Payment Plan does not change any policy provision.

I (We) understand this authorization is to remain in full force and in effect, unless terminated. I (We) understand this Plan may be terminated by the depositor, the Owner or the Company checked on page 1 above section A of the Application and/or any other affiliated companies. upon 30 days written notice to the other parties or if any charge due is not paid or is reversed by the Bank. I (We) understand this Plan may be terminated upon closing of my account.

I (We) understand if this Plan is terminated, premiums for regular or scheduled premium policies will be payable directly to the Company checked on the page 1 of section A of the Application.

I (We) agree that this Plan may be terminated if any debit is not honored by my (our) Bank or Depository for any reason. I (We) further agree that if any such charge is dishonored, whether with or without cause and whether intentionally or inadvertently, Company checked on page 1 above section A of the Application and/or any other affiliated companies shall be under no liability whatsoever, even if such dishonor results in the forfeiture of insurance.

AGREEMENT

Each signer of this Application agrees that:

- 1) Except when the required money is paid with this Application and as stated in any Temporary Insurance Agreement/Receipt, no insurance shall take effect on this Application: (a) until the date the policy and all amendments are delivered to the Owner(s) and all delivery requirements have been completed; (b) before any Register Date of the policy; and (c) unless the statements and answers in all parts of this Application and any applicable supplements continue to be true and complete to the best of my (our) knowledge and belief, without material change, as of the latest of the date: (i) the policy and all amendments are delivered to the Owner(s); (ii) all delivery requirements have been completed; and (iii) the full initial premium is paid while the person(s) proposed for insurance is (are) living.
- 2) If temporary insurance is to be provided, the full initial premium must accompany this Application; the Proposed Insured(s) and Owner(s) understand and agree to the terms of the Temporary Insurance Agreement/Receipt and have executed and the Owner(s) has received a copy of the Temporary Insurance Agreement/Receipt.
- 3) The Temporary Insurance Agreement/Receipt states the conditions that must be met before any insurance takes effect if the full initial premium is paid with this Application. Temporary insurance is not provided for a policy or benefit applied for under the terms of a guaranteed insurability option or a conversion privilege.
- 4) No financial professional or medical examiner has authority to modify this Application and/or its supplements or questionnaires, the Temporary Insurance Agreement/Receipt (if applicable), and/or to waive any of the Company's rights or requirements.
- 5) We shall not be bound by any information unless it is stated in Application Part 1, Application Part 2 or any of its supplements or questionnaires.
- 6) I (We) acknowledge receipt of the Living Benefits Brochure (Accelerated Death Benefit Rider Brochure), where applicable.
- 7) I (We) acknowledge that no representation is made that a particular rate or risk classification is being offered based on the information provided in response to the policy Application questions.
- 8) If applicable, the Trustee(s) represent(s) that the Trust named as Owner is allowed to purchase life insurance and securities under the trust document. I (We) further represent that beneficial interests in the Trust are at this time, and currently intend to be, only for parties who are related closely by blood or law, and have a substantial interest in the Proposed Insured(s) engendered by love and affection, or those who have a lawful and substantial economic interest in the continued life of the Proposed Insured(s).
- 9) I/We represent and certify to the Company checked on page 1 above section A of the Application and/or any other affiliated companies that none of the monies utilized to fund this policy derived directly or indirectly from illegal activities or sources and/or tax evasion

TAXPAYER IDENTIFICATION
NUMBER CERTIFICATION

Under the penalties of perjury, I (we) certify that (i) the number showing on this form is my (our) correct Taxpayer Identification Number (Social Security Number, Employer Identification Number or other Taxpayer Identification Number), and (ii) I (we) am (are) not subject to backup withholding because (A) I (we) am (are) exempt from backup withholding or (B) I (we) have not been notified by the Internal Revenue Service (IRS) that I (we) am (are) subject to backup withholding as a result of a failure to report all interest or dividends or (C) the IRS has notified me (us) that I (we) am (are) no longer subject to backup withholding and (iii) I (we) am (are) a U.S. person (including a U.S. resident alien). Certification Instructions: You must cross out item (ii) above if you have been notified by the Internal Revenue Service that you are currently subject to backup withholding because you have failed to report all interest or dividends on your tax return. The Internal Revenue Service does not require your consent to any provisions of this document other than the certification required to avoid backup withholding.

SECTION D-AUTHORIZATION/AGREEMENT SIGNATURE

STATE FRAUD DISCLOSURES

ANY PERSON WHO, WITH INTENT TO DEFRAUD OR KNOWING THAT HE/SHE IS FACILITATING A FRAUD AGAINST AN INSURER, SUBMITS AN APPLICATION OR FILES A CLAIM CONTAINING AN INTENTIONALLY FALSE OR DECEPTIVE STATEMENT MAY BE GUILTY OF INSURANCE FRAUD.

ARKANSAS AND DISTRICT OF COLUMBIA: ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

ACKNOWLEDGMENTS

I (We) have a right to ask for and receive copies of this Authorization/Agreement Signature Form and all other authorizations signed by me (us). I (We) agree that reproduced copies will be as valid as the original.

PLEASE INDICATE YOU HAVE REVIEWED THE APPLICATION AND QUESTIONNAIRES AS THEY HAVE BEEN COMPLETED BY CHECKING THE APPROPRIATE BOX(ES) BELOW. FAILURE TO CHECK THE APPROPRIATE BOX(ES) WILL REQUIRE YOU TO SIGN AN APPLICATION AMENDMENT.

☐ **Section A –Proposed Insured Information**

Section B-Product Information (Must select at least 1 product)

- ☐ Term Life
- ☐ Universal Life (Athena UL)
- ☐ Indexed Universal Life (Athena IUL)
- ☐ Variable Universal Life (IL Optimizer II)
- ☐ Variable Universal Life (IL Legacy II)
- ☐ Survivorship Universal Life (ASUL III)
- ☐ Survivorship Variable Universal Life (SIL Legacy)
- ☐ Interest Sensitive Whole Life (ISWL)
- ☐ Employer Sponsored Life Insurance (ESLI)
- ☐ Corporate Owned IL (COIL)

Section C-Additional Underwriting Requirements

- ☐ Owner Questionnaire
- ☐ Foreign Residence and Travel Information Questionnaire
- ☐ Medical Information Questionnaire
- ☐ Financial Information Questionnaire
- ☐ Children's Term Insurance Rider Questionnaire
- ☐ Substance Usage Questionnaire
- ☐ Aviation Questionnaire
- ☐ Avocation Questionnaire
- ☐ Term Policy/Rider Conversion or Purchase Option Questionnaire
- ☐ Long Term Care Services Rider Questionnaire (I have received the Outline of Coverage and Personal Worksheet)

SIGNATURES

I (We), the undersigned agree that the statements and answers in all parts of the Application and any application questionnaires checked above are true and complete to the best of my (our) knowledge and belief. Further, I (we) understand that I am (we are) agreeing to all the terms and conditions of this application, including, but not limited to, the Authorization/Agreement Signature.

X _____
Signature of Proposed Insured 1
(Parent, Guardian, or Applicant if Proposed Insured is a Child, Issue Ages 0–14)

X _____
Signature of Proposed Insured 2

X _____
Signature of Owner or Applicant if not Proposed Insured(s)
(If corporation, print firm's name, signature and title of authorized officer.)
(If Trust, signature of trustee.)

Signed by Owner at City, State Dated on (mm/dd/yyyy)

FINANCIAL PROFESSIONAL TO COMPLETE THIS SECTION

Will any existing insurance be replaced, changed or affected (or has it been) assuming the insurance applied for will be issued? ☐ Yes ☐ No
If "Yes," is the information provided in question 21 on Part 1 of the Application for Proposed Insured 1, and question 21 of the Survivorship Product Questionnaire for Proposed Insured 2, if applicable, complete and accurate? ☐ Yes ☐ No
If "No," provide details _____

I certify that I have asked and recorded completely and accurately the answers to all questions on the fully completed Application Part 1, and know of nothing affecting the risk that has not been recorded herein.

- ☐ I have witnessed the signature required on the fully completed Part 1.
- ☐ I have not witnessed the signature required on the fully completed Part 1. (Explain below.) _____

Certification for VUL Policies Only, signature required FOR ALL POLICIES:

Based on the information furnished by the Proposed Insured(s) and Owner, if other than the Proposed Insured(s), in this and any other part of the application(s), I certify that I have reasonable grounds for believing the purchase of the policy applied for is suitable for the Applicant or the Owner. I further certify the current prospectuses were delivered and that no written sales materials other than those furnished by the Company were used.

X _____
Signature of Licensed Financial Professional/Insurance Broker Dated on (mm/dd/yyyy)

Print Licensed Financial Professional's Name License Number

POLICY INFORMATION

INSURED PERSON	[RICHARD ROE] ¹	REGISTER DATE	[JANUARY 2, 2020] ¹
POLICY OWNER	[RICHARD ROE] ¹	DATE OF ISSUE	[JANUARY 2, 2020] ¹
BASE POLICY FACE AMOUNT	[\$100,000] ¹	ISSUE AGE	[35] ¹
DEATH BENEFIT	[OPTION A] ¹ (SEE PAGE 6)	SEX	[MALE] ¹
POLICY NUMBER	[XXXXXXXX] ¹	RATING CLASS	[STANDARD]
BENEFICIARY	[MARY ROE] ¹		NON-TOBACCO USER] ¹

LIFE INSURANCE QUALIFICATION TEST: [Guideline Premium Test]²

MINIMUM BASE POLICY FACE AMOUNT: [\$100,000]³

CHANGE IN BASE POLICY FACE AMOUNT: As more fully described later in this policy, you may request starting in the: (a) [second]⁴ policy year, an increase in the base policy face amount; and (b) [third]⁵ policy year, a reduction in the base policy face amount. We will not permit a requested increase or reduction in the base policy face amount unless it is at least [\$10,000].⁶

MAXIMUM ATTAINED AGE FOR BASE POLICY FACE AMOUNT INCREASE: We will not permit a requested base policy face amount increase if the insured person has reached an attained age higher than [85].⁷ This maximum age is based on the current rating class of the insured person, and may vary based on the rating class at the time of the increase.

CHANGE IN DEATH BENEFIT OPTION: As more fully described later in this policy, you may request starting in the: (a) [third]⁸ policy year, a change from death benefit Option A to death benefit Option B; and (b) [sixth]⁹ policy year, a change from death benefit Option B to death benefit Option A.

MINIMUM PREMIUM PAYMENTS: A minimum initial premium payment of [\$145.60]¹⁰ is due on or before delivery of the policy. Each premium payment thereafter must be at least [\$50.00].¹¹

PLANNED PERIODIC PREMIUM: The planned periodic premium of [\$100.00]¹² is payable [quarterly].¹³

POLICY INTEREST AND CREDITS: The Guaranteed Minimum Interest Rate we credit to any portion of your Policy Account in the Guaranteed Interest Account and Holding Accounts is 2.5% per year. The Segment Interest Rate we credit to the Segment Values is described on the following pages. We will apply any Index-Linked Credit to any Segment on the Segment Maturity Date.

(IUL PROTECT, SERIES 160)

POLICY INFORMATION—CONTINUED

[MULTIPLIER: Beginning in the [second]¹⁴ policy year, we will increase the Index-Linked Rate of Return used to calculate Index-Linked Credits, using a multiplicative persistency bonus in the manner and under the conditions described below:

The Index-Linked Rate of Return used to calculate the Index-Linked Credit prior to application of any Multiplier (which could be zero, but will never be negative) for any Segment on its Segment Maturity Date in any policy year will be multiplied by the percentage from the Table of Multipliers in the “Policy Information” section of this policy that is applicable to that policy year, as further described in the definition of “Index-Linked Credit” in the “Policy Information” section of this policy.¹⁵

MAXIMUM LOAN SPREAD: The maximum difference between the annual interest rate we credit to the loaned portion of the Guaranteed Interest Account and the annual loan interest rate we charge is [1%].¹⁶

MINIMUM LOAN AMOUNT: [\$500]¹⁷

PARTIAL WITHDRAWALS: As more fully described later in this policy, you may request starting in the [second]¹⁸ policy year, a partial withdrawal of your Net Cash Surrender Value. The minimum partial withdrawal amount is [\$500].¹⁹

AUTOMATIC TRANSFERS: The initial minimum amount that must be allocated to your unloaned value in the Guaranteed Interest Account for Monthly Automatic Transfers is [\$5,000].²⁰ Each transfer must be at least [\$50.00].²¹

**MAXIMUM ADDITIONAL
POLICY ILLUSTRATION
CHARGE:** [\$35]²²

[The planned periodic premium shown above may not be sufficient to continue the policy and life insurance coverage in force. The period for which the policy and coverage will continue in force will depend on changes in: (1) the amount, timing and frequency of premium payments; (2) the face amount and death benefit option; (3) the interest credited to the Guaranteed Interest Account, each Holding Account, and Segment Values; (4) the Index-Linked Rates of Return used in calculating the Index-Linked Credit included in any Segment Value on the Segment Maturity Date; (5) Growth Cap Rates and Participation Rates; (6) the monthly deductions from the Policy Account for this policy and any benefits provided by riders to this policy; and (7) loan and partial withdrawal activity.]²³

(IUL PROTECT, SERIES 160)

POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX
[S&P 500 PRICE RETURN INDEXED OPTION WITH 1-YEAR SEGMENT TERM] 1

SEGMENT MINIMUM AMOUNT: [NONE]²

**INDEXED OPTION
MAXIMUM LIMIT:** [NONE]³

SEGMENT START DATE: [Generally, the 15th of each calendar month. The Segment Start Date for new Segments starting in a particular month is the second Business Day after the 13th calendar day of that month.]⁴

SEGMENT MATURITY DATE: [Generally, the 14th of the calendar month in which the Segment Term ends. The Segment Maturity Date for Segments maturing in a calendar month is the first Business Day after the 13th calendar day of that month.]⁵

SEGMENT INTEREST RATE The annual interest rate credited to your value in the unloaned portion of the Guaranteed Interest Account minus [3.5%]⁷, with the result never allowed to be less than zero. This annual interest rate may change during the Segment Term.

**GUARANTEED MINIMUM
PARTICIPATION RATE:** [100%]⁸

**GUARANTEED MINIMUM
GROWTH CAP RATE:** [4%]⁹

[TABLE OF MULTIPLIERS: See page 4.5 for the Table of Multipliers that applies to this indexed option.]¹⁰

SEGMENT CUT-OFF DATE: [The last Business Day prior to the Segment Start Date.]¹¹

INDEX: [S&P 500 Price Return index]¹² [The value of the Index excludes dividends.]¹³

CREDITING METHOD: [Annual Point-to-Point Method]¹⁴

[See the “S&P 500 Disclosure” for information about the Index.]¹⁵

[INDEX PERFORMANCE RATE: In determining whether any Index-Linked Credit will be included in the Segment Value on the Segment Maturity Date, we first calculate the Index Performance Rate, which is $(B) \div (A) - 1$, where:

(A) is the value of the Index at the close of business on the Segment Start Date, and
(B) is the value of the Index at the close of business on the Segment Maturity Date.

We determine the value of the Index at the close of business, which is the end of a Business Day.]¹⁶

[INDEX-LINKED RATE OF RETURN: The Index-Linked Rate of Return is equal to [the lesser of $((A) \times (B))$ and (C)], with the result never allowed to be less than zero, where:

(A) is the Index Performance Rate;
(B) is the Participation Rate; and
(C) is the Growth Cap Rate.]¹⁷

(IUL PROTECT, SERIES 160)

[Average Monthly Balance: The average of the ending monthly Segment Principal Amounts (as of the same calendar day of each month as the Segment Maturity Date) for the duration of the Segment Term.

Business Day: Generally, any day the New York Stock Exchange is open for trading, ending at 4:00 p.m. Eastern Standard Time (or as of an earlier close of regular trading).

Growth Cap Rate: The maximum rate of return, if any, that will be used to determine the Index-Linked Credit. We will determine the Growth Cap Rate, if any, for each Segment of each Indexed Account on or before the Segment Start Date. We may determine the Growth Cap Rate at any time prior to the Segment Start Date. The Growth Cap Rate will not change for that Segment during the Segment Term.

However, the Growth Cap Rate, if any, may be different for each new Segment of each Indexed Account. Any change in such rate will be in accordance with the “Changes in Policy Cost Factors” provision of this policy, but such rate, if any, will never be less than the Guaranteed Minimum Growth Cap Rate shown in the “Policy Information” section of this policy for each applicable indexed option.

Holding Account: The portion of an Indexed Account that temporarily holds net premiums and other amounts you allocate or transfer to the corresponding indexed option.

Index: The index upon which the Index-Linked Credit is based. The Index associated with each indexed option is shown in the “Policy Information” section of this policy.

Indexed Account: The portion of your Policy Account that is comprised of a Holding Account and Segments associated with any indexed option shown in the “Policy Information” section of this policy that you have chosen.

Indexed Option Maximum Limit: The maximum amount that can be included in all Segments of an Indexed Account. This amount is shown in the “Policy Information” section of this policy for each indexed option; however, we may change the Indexed Option Maximum Limit. We will notify you of any change in the Indexed Option Maximum Limit.

Index-Linked Credit: The amount included in the Segment Value on the Segment Maturity Date that is equal to (1) the Segment’s Index-Linked Rate of Return before application of any Multiplier times (2) the Segment’s Average Monthly Balance on the Segment Maturity Date. However, if a Multiplier is applicable, the Index-Linked Credit will be equal to (1) the Segment’s Index-Linked Rate of Return before application of any Multiplier times (2) the percentage from the Table of Multipliers in the “Policy Information” section of this policy that is applicable to that policy year times (3) the Segment’s Average Monthly Balance on the Segment Maturity Date. Any Index-Linked Credit may be positive or zero, resulting in an increase or no change to your Policy Account.

Index-Linked Rate of Return: The rate of return that is used to calculate the Index-Linked Credit. Subject to the Participation Rate and Growth Cap Rate, the Index-Linked Rate of Return reflects any growth in the Index, and it will never be less than zero. The formula used in the calculation of the Index-Linked Rate of Return is shown in the “Policy Information” section of this policy for each indexed option.]

(IUL PROTECT, SERIES 160)

[Index Performance Rate: The rate that represents the percentage change in an Index during a Segment Term for each Segment. The formula used in the calculation of the Index Performance Rate is shown in the “Policy Information” section of this policy for each indexed option.

Lockout Period: A 12 month period that we may establish starting on the date there is a deduction from one or more Segments as a result of a partial withdrawal or policy loan. We may establish a Lockout Period (1) to prevent partial withdrawal or policy loan behavior that would be disruptive to our investment strategy for providing Indexed Account benefits or result in significantly increased transaction or administrative costs; and (2) if we believe that under current market conditions, policy owners may remove amounts from their Segments through partial withdrawals or policy loans, and then allocate those same amounts as premium payments or loan repayments into other Segments within a 12 month period. Any such Lockout Period would be imposed in a uniform manner on all policies meeting specific criteria which we would establish in advance.

During any Lockout Period, no new Segments will be established for your policy for any indexed options. As any Segment matures during this period, the Segment Maturity Value will be transferred to the unloaned portion of the Guaranteed Interest Account. Any premiums received during this period will be allocated to the unloaned portion of the Guaranteed Interest Account. A Lockout Period will not affect the availability of future loans or partial withdrawals.

Participation Rate: The percentage of the Index Performance Rate that is used to calculate the Index-Linked Credit. We will determine the Participation Rate for each Segment of each Indexed Account on or before the Segment Start Date. We may determine the Participation Rate at any time prior to the Segment Start Date. The Participation Rate will not change for that Segment during the Segment Term. However, we may change the Participation Rate for new Segments, but such rate will never be less than the Guaranteed Minimum Participation Rate shown in the “Policy Information” section of this policy for each indexed option. Any change in such rate will be in accordance with the “Changes in Policy Cost Factors” provision of this policy.

Point-to-Point Method: The method that compares the value of the Index at two points in time: the Segment Start Date and Segment Maturity Date.

Segment: The portion of an Indexed Account that is associated with a particular Segment Start Date. A new Segment is established when an amount is transferred from a Holding Account into the Segment. In order for any amount to be transferred from a Holding Account into a new Segment on the Segment Start Date, all of the following conditions must be met on such date:

- (1) the annual interest rate currently being credited on the unloaned portion of the Guaranteed Interest Account on such date compounded for the number of years in a Segment Term must be less than (1) the Growth Cap Rate, if any, that we have determined for that Segment, plus (2) the Segment Interest Rate currently being credited to Segment Values times the number of years in a Segment Term;
- (2) the amount that is transferred from a Holding Account must at least equal the Segment Minimum Amount, if any;
- (3) the total amount allocated to your Segments in an Indexed Account on such date must be less than any Indexed Option Maximum Limit we may have established for that Indexed Account. Any amount in a corresponding Holding Account that is in excess of the Indexed Option Maximum Limit minus the total amount allocated to your Segments in that Indexed Account will not be transferred into a new Segment; and
- (4) your policy must not be in a grace period.

If any of the above conditions are not met, no transfers will occur. Any amounts not transferred will remain in a Holding Account and will earn interest at a rate not less than the Guaranteed Minimum Interest Rate shown in the “Policy Information” section of this policy.]

(IUL PROTECT, SERIES 160)

[Segment Cut-off Date: The Business Day by which your transaction requests (such as premium payments, premium allocations, transfers, changes in maturity reallocation instructions, and loan repayments) must be received by us in order to have any effect on the amount transferred into new Segments on the Segment Start Date. The Segment Cut-off Date for the Segments is shown in the “Policy Information” section of this policy for each indexed option.

Segment Interest: Interest that has been credited to the Segment Value at the Segment Interest Rate.

Segment Interest Rate: The Segment Interest Rate credited to Segment Values is described in the “Policy Information” section of this policy.

Segment Maturity Date: The date on which a Segment Term is completed and the Index-Linked Credit for that Segment, if any, is included in the Segment Value. The Segment Maturity Date for the Segments is shown in the “Policy Information” section of this policy for each indexed option.

Segment Maturity Value: The Segment Value on the Segment Maturity Date which includes any Index-Linked Credit for that Segment.

Segment Minimum Amount: The minimum amount that is eligible for transfer into a Segment. This amount is shown in the “Policy Information” section of this policy for each indexed option; however, we may change the Segment Minimum Amount. We will notify you of any change in the Segment Minimum Amount.

Segment Principal Amount: The amount we initially transfer from a Holding Account into a new Segment on the Segment Start Date, subject to the conditions described in this policy. The Segment Principal Amount will be reduced by any subsequent monthly deductions, policy loans, if applicable, transfers, partial withdrawals, and other policy distributions we deem necessary that are allocated to a Segment in accordance with the terms of this policy. If any such reduction would exceed the Segment Principal Amount, the excess will be deducted from any Segment Interest that has been credited to the Segment Value.

Segment Start Date: The date on which a Segment is established. The Segment Start Date for the Segments is shown in the “Policy Information” section of this policy for each indexed option. We may change the frequency with which we offer new Segments, may stop offering them, or temporarily may suspend offering them.

Segment Term: The duration of a Segment. The Segment Term for each Segment begins on its Segment Start Date and ends on its Segment Maturity Date. The Segment Term is shown in the “Policy Information” section of this policy for each indexed option.

Segment Value: The Segment Principal Amount increased by: (1) any Segment Interest that has been credited to the Segment Value and (2) any Index-Linked Credit on the Segment Maturity Date.]

(IUL PROTECT, SERIES 160)

**HOW INDEXED ACCOUNTS
RELATE TO RIDERS OR ENDORSEMENTS ON YOUR POLICY**

LOAN EXTENSION ENDORSEMENT

[If the Loan Extension Endorsement is included in your policy and if Loan Extension goes into effect: (i) any remaining Segments will be terminated on the effective date of Loan Extension, and the Segment Values will be transferred to the unloaned portion of the Guaranteed Interest Account; and (ii) no Index-Linked Credit will apply to any Segments then in effect. While the policy is on Loan Extension: (i) no transfers to the Holding Accounts will be permitted, (ii) no new Segments will start, and (iii) any loan repayments you make will be allocated to the unloaned portion of the Guaranteed Interest Account.]

ACCELERATED DEATH BENEFIT RIDER (for terminal illness)

[If an Accelerated Death Benefit Rider is included with your policy, the following paragraph is added as the fifth paragraph of the “Effect of Accelerated Death Benefit Payment On The Policy” provision:

If your policy is a universal individual life insurance policy with index-linked interest option(s), and we pay an Accelerated Death Benefit under this policy while any Segments are in effect, the portion of the Cash Surrender Value that is equal to the specified percentage of the lien will be treated as follows:

We will allocate the portion of the Cash Surrender Value that is equal to the specified percentage of the lien to your value in the unloaned portion of the Guaranteed Interest Account. If your value in the unloaned portion of the Guaranteed Interest Account is insufficient to fully cover this amount, then allocations and transfers of the remaining amount will be made as described below:

- (a) We will first allocate as much of the remaining amount as possible pro-rata to each Holding Account, based on the current value of each Holding Account.
- (b) If your values in the unloaned portion of the Guaranteed Interest Account and the Holding Accounts are insufficient to cover the portion of the Cash Surrender Value that is equal to the specified percentage of the lien, the remaining amount will then be allocated to any Segments then in effect on a pro-rata basis, based on the current Segment Values of such Segments.

The portion of the Cash Surrender Value that is equal to the specified percentage of the lien and is allocated to any Holding Accounts or Segments of the Indexed Accounts will be transferred to, and maintained as part of, the unloaned portion of the Guaranteed Interest Account.]

(IUL PROTECT, SERIES 160)

**HOW THE INTEREST GUARANTEE ENDORSEMENT
RELATES TO OTHER ENDORSEMENTS OR RIDERS ON YOUR POLICY**

RETURN OF PREMIUM DEATH BENEFIT RIDER

[If a Return of Premium Death Benefit Rider is included in your policy, its charge will be a part of the monthly deductions from the Alternate Policy Account. The alternate total death benefit for the base policy and this rider, and the alternate death benefit of this rider used to compute the alternate monthly charge for this rider, are determined in the same manner as the total death benefit for the base policy and this rider, and the death benefit of this rider, respectively, as described in the “This Rider’s Benefit” provision of the rider, except that the terms “death benefit for the base policy” and “Policy Account” are replaced with the terms “Alternate Death Benefit for the base policy” and “Alternate Policy Account.” The monthly cost of insurance rates used in this calculation are the same as the current monthly cost of insurance rates we use under the rider.

The total death benefit for the base policy and this rider on the date of death of the insured person will be the greater of (1) the total death benefit for the base policy and this rider, as defined in the rider, on that date; and (2) the alternate total death benefit for the base policy and this rider, as defined in the preceding paragraph, on that date. The death benefit of this rider on that date is equal to any excess of the total death benefit so determined over the death benefit as defined in the “Death Benefit” provision of the Interest Guarantee Endorsement on that date, where the latter is calculated prior to any adjustments for overdue monthly deductions or overdue alternate monthly deductions.]

DISABILITY RIDER – WAIVER OF MONTHLY DEDUCTIONS

[If a Disability Rider – Waiver of Monthly Deductions is included in your policy, its charge will be a part of the monthly deductions from the Alternate Policy Account. The alternate monthly charge for this rider is a percentage of the total monthly deduction for the administrative charge, the Account Charge, and all other benefits from the Alternate Policy Account. The percentages used in this calculation are the same as the current cost of insurance percentages we use under the rider for monthly deductions from the Policy Account.

We will waive the alternate monthly deductions from the Alternate Policy Account during total disability of the insured person under the same conditions as specified in the rider for which we will waive the monthly deductions from the Policy Account.]

ACCELERATED DEATH BENEFIT RIDER (for terminal illness)

[If an Accelerated Death Benefit Rider is included with your policy, the following sentences are added at the end of the first paragraph of the “Effect Of Accelerated Death Benefit Payment On The Policy” provision: “However, if your policy is a universal individual life insurance policy with index-linked interest options, the net cash surrender value and the net amount at risk for the purpose of this calculation are defined as follows: The net cash surrender value for this purpose is equal to the greater of (1) the Net Cash Surrender Value, as defined in the policy; and (2) the Alternate Net Cash Surrender Value, as defined in the Interest Guarantee Endorsement. The net amount at risk for this purpose is equal to the greater of (3) the death benefit, as defined in the policy, and (4) the Alternate Death Benefit, as defined in the Interest Guarantee Endorsement, minus the greater of (5) the policy account, as defined in the policy, and (6) the Alternate Policy Account, as defined in the Interest Guarantee Endorsement.”]

(IUL PROTECT, SERIES 160)

**HOW THE INTEREST GUARANTEE ENDORSEMENT
RELATES TO OTHER ENDORSEMENTS OR RIDERS ON YOUR POLICY**

CASH VALUE PLUS RIDER

[If a Cash Value Plus Rider is included with your policy, the last paragraph of the “This Rider’s Benefit” provision of the rider is deleted and replaced by the following: “Any refund amount that would apply upon a complete surrender of this policy during the first three policy years will be included with the amount in your Policy Account to determine the death benefit, and the amount in your Alternate Policy Account to determine the Alternate Death Benefit, if it becomes payable during such time and is calculated as a percentage of the amount in your Policy Account or Alternate Policy Account, respectively.”]

The formulas used to compute the reduction of the surrender charge, the refund of a percentage of cumulative deductions from premium payments, and the amount payable upon a complete surrender will apply to both the Cash Surrender Value as defined in the policy and the Alternate Cash Surrender Value as defined in the Interest Guarantee Endorsement. You will receive the greater of the amounts payable based upon the Cash Surrender Value and the Alternate Cash Surrender Value, minus any outstanding policy loan and accrued loan interest.]

LOAN EXTENSION ENDORSEMENT

[If the Loan Extension Endorsement is included in your policy, item (a) of section 1. of such endorsement is deleted and replaced by the following: “the Net Cash Surrender Value and Alternate Net Cash Surrender Value are not sufficient to cover their respective monthly deductions then due.”]

ACCELERATED DEATH BENEFIT FOR LONG-TERM CARE SERVICES RIDER*

[If an Accelerated Death Benefit for Long-Term Care Services Rider is included with your policy, its charge will be part of the monthly deductions from the Alternate Policy Account. The alternate monthly charge for this rider is equal to the same current monthly rate per \$1,000 as we use under this rider, times the alternate net amount at risk for this rider divided by \$1,000. The alternate net amount at risk for this rider depends on the policy death benefit option and the Acceleration Percentage.

If the Acceleration Percentage is less than 100%: For death benefit Option A, the alternate net amount at risk for this rider is the lesser of (1) the current base policy face amount minus the Alternate Policy Account value (but not less than zero) and (2) the current Long-Term Care Specified Amount. Death benefit Option B is not available if the Acceleration Percentage is less than 100%.

If the Acceleration Percentage is equal to 100%: For death benefit Option A, the alternate net amount at risk for this rider is the lesser of (1) the Alternate Death Benefit minus the Alternate Policy Account value and (2) the greater of (a) the current Long-Term Care Specified Amount and (b) the Alternate Maximum Total Benefit for this rider, as defined below, (calculated as of that time) minus the Alternate Policy Account value. For death benefit Option B, the alternate net amount at risk for this rider is the Alternate Maximum Total Benefit for this rider (calculated as of that time) minus the Alternate Policy Account value.

The alternate monthly charge for this rider will apply while this rider and policy are in effect, but not beyond the policy anniversary nearest the insured person’s 121st birthday. The alternate monthly charge for this rider will not be deducted while rider benefits are being paid. If you have elected the optional Nonforfeiture Benefit and coverage is continued as a Nonforfeiture Benefit, no additional alternate monthly charges for this rider will be due or payable thereafter.

If both the Net Cash Surrender Value and the Alternate Net Cash Surrender Value are insufficient to cover their respective total monthly deductions for the base policy and any other riders while benefits under this rider are being paid, we will not lapse the policy.

*In Indiana, the rider is called “Long-Term Care Services Rider;” in Connecticut, the rider is called “Accelerated Death Benefit for Long-Term Care Benefits Rider.”

**HOW THE INTEREST GUARANTEE ENDORSEMENT
RELATES TO OTHER ENDORSEMENTS OR RIDERS ON YOUR POLICY**

The last sentence of the first paragraph under the “Accumulated Benefit Lien Amount” provision of the rider is deleted and replaced by the following: “We will also reduce the Cash Surrender Value and the Alternate Cash Surrender Value as described in the “Effect of Rider Benefits on Policy” provision of this rider.”

The Alternate Maximum Total Benefit depends on the policy death benefit option and the Acceleration Percentage as follows:

If the Acceleration Percentage is less than 100%: For death benefit Option A, the Alternate Maximum Total Benefit is equal to the current Long-Term Care Specified Amount. Death benefit Option B is not available if the Acceleration Percentage is less than 100%.

If the Acceleration Percentage is equal to 100%: For death benefit Option A, the Alternate Maximum Total Benefit is equal to the greater of (1) the current Long-Term Care Specified Amount and (2) a percentage of the amount in the Alternate Policy Account. For death benefit option B, the Alternate Maximum Total Benefit is equal to the greater of (1) the current Long-Term Care Specified Amount plus the Alternate Policy Account value and (2) a percentage of the amount in the Alternate Policy Account. The percentages used are those shown in the “Table of Percentages” in the “Policy Information” section of the policy.

The Alternate Maximum Total Benefit that is applicable to any Period of Coverage is determined as of the first day of that Period of Coverage, and will not change or be recalculated during that Period of Coverage.

If you have elected the optional Nonforfeiture Benefit, the Alternate Maximum Total Benefit will be reduced by the rider benefits that have been paid out under the “Extension of Benefits” provision of the rider on the date the insured person is discharged from confinement in a Long-Term Care Facility.

The Maximum Total Benefit that is applicable to any Period of Coverage is determined as of the first day of that Period of Coverage as the greater of (1) the Maximum Total Benefit as defined in the rider on that date, and (2) the Alternate Maximum Total Benefit as defined in the preceding paragraphs on that date, and will not change or be recalculated during that Period of Coverage.

If you have elected the optional Nonforfeiture Benefit, the first sentence and items 1 and 2 of the “Maximum Total Nonforfeiture Benefit” provision are deleted and replaced by the following:

If your coverage is continued as a Nonforfeiture Benefit, the Maximum Total Nonforfeiture Benefit will be the greatest of:

1. one month's Maximum Monthly Benefit; and
2. the sum of all monthly charges deducted for the Accelerated Death Benefit for Long-Term Care Services Rider with the Nonforfeiture Benefit. This excludes any such charges that have not been deducted while rider benefits were being paid; and
3. the sum of all alternate monthly charges deducted for the Accelerated Death Benefit for Long-Term Care Services Rider with the Nonforfeiture Benefit. This excludes any such alternate charges that have not been deducted while rider benefits were being paid.

If the Acceleration Percentage is less than 100%: For death benefit Option A, any partial withdrawal of the Net Cash Surrender Value will reduce the current Long-Term Care Specified Amount by the amount of the withdrawal, but not to an amount less than the greater of: (1) the Policy Account Value minus the withdrawal amount; and (2) the Alternate Policy Account value minus the withdrawal amount. Death benefit Option B is not available if the Acceleration Percentage is less than 100%.

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**HOW THE INTEREST GUARANTEE ENDORSEMENT
RELATES TO OTHER ENDORSEMENTS OR RIDERS ON YOUR POLICY**

If the Acceleration Percentage is equal to 100%: For death benefit Option A, any partial withdrawal of the Net Cash Surrender Value will reduce the current Long-Term Care Specified Amount by the amount of the withdrawal, but not to less than the greater of: (1) a percentage of the Policy Account Value minus the withdrawal amount; and (2) a percentage of the Alternate Policy Account value minus the withdrawal amount. The percentages used are those shown in the “Table of Percentages” in the “Policy Information” section of the policy. For death benefit Option B, any partial withdrawal of the Net Cash Surrender Value will not reduce the current Long-Term Care Specified Amount.

Any reduction of the Long-Term Care Specified Amount resulting from a partial withdrawal of the Net Cash Surrender Value will take effect on the date that the withdrawal takes effect.

Any death benefit option change from Option B to Option A will increase the current Long-Term Care Specified Amount by the greater of (1) the amount in the Policy Account on the date the change in death benefit option takes effect and (2) the amount in the Alternate Policy Account on the date the change in death benefit option takes effect; however, the new Long-Term Care Specified Amount will not be less than a percentage of the greater of (1) the amount in the Policy Account and (2) the amount in the Alternate Policy Account. The percentages used are those shown in the “Table of Percentages” in the “Policy Information” section of the policy.

The third and fourth items of subsection (A) entitled “During a Period of Coverage” under the “Effect of Rider Benefits on Policy” provision of the rider are deleted and replaced by the following:

3. Each Monthly Benefit Payment will increase the Accumulated Benefit Lien Amount by the amount of the payment (including any loan repayment). The Accumulated Benefit Lien Amount will be deducted from the base policy death benefit and the Alternate Death Benefit in determining the insurance benefit we will pay.
4. For purposes of determining the Cash Surrender Value and the Alternate Cash Surrender Value of this policy, the base policy face amount, the Policy Account Value, and the Alternate Policy Account value will each be reduced by a percentage. If the Acceleration Percentage is less than 100%: For death benefit Option A, such percentage will be equal to the Accumulated Benefit Lien Amount divided by the base policy face amount. Death benefit option B is not available if the Acceleration Percentage is less than 100%. If the Acceleration Percentage is equal to 100%: Such percentage will be equal to the Accumulated Benefit Lien Amount divided by the greater of the base policy death benefit and the Alternate Death Benefit. However, such percentage will not be more than 100%, and the Policy Account Value and the Alternate Policy Account value will not be reduced by more than the Accumulated Benefit Lien Amount.

Any applicable base policy surrender charge will be reduced on a pro-rata basis corresponding to the reduction in the base policy face amount. However, no pro-rata surrender charges for such reductions will be imposed.

The first item of subsection (B) entitled “After a Period of Coverage ends” under the “Effect of Rider Benefits on Policy” provision of the rider is deleted and replaced by the following:

1. The base policy face amount, the Policy Account Value, and the Alternate Policy Account value will each be reduced by a percentage. If the Acceleration Percentage is less than 100%: For death benefit Option A, such percentage will be equal to the Accumulated Benefit Lien Amount divided by the base policy face amount. Death benefit option B is not available if the Acceleration Percentage is less than 100%. If the Acceleration Percentage is equal to 100%: Such percentage will be equal to the Accumulated Benefit Lien Amount divided by the greater of the base policy death benefit and the Alternate Death Benefit. However, such percentage will not be more than 100%, and the Policy Account Value and Alternate Policy Account value will not be reduced by more than the Accumulated Benefit Lien Amount.

Any applicable base policy surrender charge will be reduced on a pro-rata basis corresponding to the reduction in the base policy face amount. However, no pro-rata surrender charges for such reductions will be imposed.

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**HOW THE INTEREST GUARANTEE ENDORSEMENT
RELATES TO OTHER ENDORSEMENTS OR RIDERS ON YOUR POLICY**

The last sentence of the above subsection (B) is deleted and replaced by the following: “If the reductions in the Policy Account Value and Alternate Policy Account value would each exceed the unloaned portion of the Policy Account and the unloaned portion of the Alternate Policy Account, respectively, this policy will terminate subject to the ‘Grace Period’ provision of the policy.”

Subsection (D) under the “Effect of Rider Benefits on Policy” provision of the rider is deleted and replaced by the following: “If both the Net Cash Surrender Value and Alternate Net Cash Surrender Value are insufficient to cover their respective total monthly deductions, the policy will terminate subject to the ‘Grace Period’ provision of the policy.”]

(IUL PROTECT, SERIES 160)

S&P 500 DISCLOSURE

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ADDITIONAL BENEFIT RIDERS

The Additional Benefit Riders listed below are included in this policy:

No Lapse Guarantee Rider:

No Lapse Guarantee Period: [40]1 years from the Register Date

No Lapse Guarantee Accumulation Rate: [2%]2 per year

See next page for the Table of Guarantee Premiums.

This policy is guaranteed not to lapse during the No Lapse Guarantee Period, subject to the provisions of the No Lapse Guarantee Rider that is part of this policy. See the No Lapse Guarantee Rider for further details.

Long-Term Care Services Rider:

Initial Long-Term Care Specified Amount	\$100,000
Acceleration Percentage	100%
Benefit Percentage	2%
Initial Maximum Monthly Benefit	\$2,000.00

POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

ADDITIONAL BENEFIT RIDERS

TABLE OF GUARANTEE PREMIUMS

<u>BENEFITS</u>	<u>MONTHLY PREMIUM</u>	<u>PREMIUM PERIOD</u>
No Lapse Guarantee	[\$46.09] 1	[40] 2 Years
No Lapse Guarantee Premium for Long-Term Care Services Rider	[\$2.52] 1	[40] 2 Years

You can, within limits, make premium payments at any time and in any amount. However, the monthly premiums shown above are used to determine whether the No Lapse Guarantee will prevent the policy from going into default as described in the No Lapse Guarantee Rider.

If the Net Cash Surrender Value at the termination of the No Lapse Guarantee period is not sufficient to cover total monthly deductions due at that time, this policy will terminate without value unless an additional payment is made.

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**TABLE OF MAXIMUM DEDUCTIONS
FROM PREMIUM PAYMENTS**

Premium Charge:

We deduct an amount not to exceed [8%]¹ from each premium payment.

ADMINISTRATIVE OFFICE:

FOR INFORMATION OR TO MAKE A COMPLAINT

AXA EQUITABLE LIFE INSURANCE COMPANY

[LIFE OPERATIONS

8501 IBM DRIVE, SUITE 150

CHARLOTTE, NC 28262

(800) 777-6510

www.axa.com]²

We will notify you of any change in our address. We will not consider any correspondence you send to us as having been received until it is recorded at our Administrative Office.

Contact for Contract State. Please use the contact information on the attached listing if you need to contact the state insurance department where your policy was purchased.

(IUL PROTECT, SERIES 160)

TABLE OF MAXIMUM
MONTHLY DEDUCTIONS FROM THE POLICY ACCOUNT

		<u>PERIOD</u>
BASE POLICY COST OF INSURANCE CHARGE	Maximum monthly cost of insurance rate for the base policy (see Page 4.2) times thousands of base policy net amount at risk	[86]1 Years
ACCOUNT CHARGE	Not more than [.10416%] ² of your value in (1) the unloaned portion of the Guaranteed Interest Account; (2) any amounts in the Holding Accounts; and (3) any Segment Values in the Indexed Accounts.	All Policy Years
BASE POLICY ADMINISTRATIVE CHARGE	This charge is the sum of (1) a flat per policy charge; and (2) a per \$1,000 of face amount charge, as follows:	
Per Policy Charge	An amount not to exceed [\$15.00] ³ at the start of each policy month for each policy year.	[86]1 Years
Per \$1,000 of Face Amount Charge	An amount not to exceed [\$0.30] ⁴ for each \$1,000 of initial base policy face amount at the start of each policy month.	[86]1 Years
	After a requested face amount increase, we will also deduct at the start of each policy month a charge for each \$1,000 of face amount increase that exceeds the previous highest face amount. This charge is based on the attained age of the insured person and death benefit option on the date of the increase and will not exceed the amount per \$1,000 shown in the table on Page 4.1a.	To Attained Age 121 from the date of any increase
	Changes in the base policy face amount resulting from a change in death benefit option will not be considered in computing the highest face amount.	
	Any requested reduction in the base policy face amount or change in death benefit option will not change the existing charge.	
No Lapse Guarantee Rider	None	None
Long-Term Care Services Rider	\$.49100 times thousands of net amount at risk for Long-Term Care	[86]1 Years

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TABLE OF MAXIMUM MONTHLY PER \$1,000 OF FACE AMOUNT CHARGE
FOR EACH \$1,000 OF FACE AMOUNT INCREASE THAT EXCEEDS THE PREVIOUS HIGHEST FACE AMOUNT

INSURED PERSON'S ATTAINED AGE	DEATH BENEFIT OPTION A AMOUNT PER \$1,000	DEATH BENEFIT OPTION B AMOUNT PER \$1,000	INSURED PERSON'S ATTAINED AGE	DEATH BENEFIT OPTION A AMOUNT PER \$1,000	DEATH BENEFIT OPTION B AMOUNT PER \$1,000
[0 – 25	0.28	0.28	55	0.42	0.42
26	0.28	0.28	56	0.44	0.44
27	0.28	0.28	57	0.45	0.45
28	0.28	0.28	58	0.46	0.46
29	0.29	0.29	59	0.47	0.47
30	0.29	0.29	60	0.48	0.48
31	0.29	0.29	61	0.50	0.50
32	0.29	0.29	62	0.53	0.53
33	0.30	0.30	63	0.56	0.56
34	0.30	0.30	64	0.58	0.58
35	0.30	0.30	65	0.61	0.61
36	0.30	0.30	66	0.65	0.65
37	0.30	0.30	67	0.69	0.69
38	0.30	0.30	68	0.73	0.73
39	0.30	0.30	69	0.76	0.76
40	0.30	0.30	70	0.80	0.80
41	0.30	0.30	71	0.83	0.83
42	0.31	0.31	72	0.88	0.88
43	0.31	0.31	73	0.92	0.92
44	0.31	0.31	74	0.95	0.95
45	0.31	0.31	75	0.99	0.99
46	0.32	0.32	76	1.11	1.11
47	0.33	0.33	77	1.22	1.22
48	0.34	0.34	78	1.34	1.34
49	0.35	0.35	79	1.46	1.46
50	0.36	0.36	80	1.58	1.58
51	0.38	0.38	81	1.76	1.76
52	0.39	0.39	82	1.94	1.94
53	0.40	0.40	83	2.12	2.12
54	0.41	0.41	84	2.29	2.29
			85	2.47	2.47]

(IUL PROTECT, SERIES 160)

TABLE OF MAXIMUM MONTHLY COST OF INSURANCE RATES
PER \$1,000 OF BASE POLICY NET AMOUNT AT RISK

INSURED PERSON'S ATTAINED AGE	RATE	INSURED PERSON'S ATTAINED AGE	RATE	INSURED PERSON'S ATTAINED AGE	RATE
35	0.07500	65	0.66500	95	22.97500
36	0.08750	66	0.73667	96	25.04667
37	0.09833	67	0.81333	97	27.30667
38	0.10833	68	0.89833	98	29.83083
39	0.11417	69	0.99417	99	32.58167
40	0.11917	70	1.10750	100	35.52000
41	0.12583	71	1.24167	101	38.34167
42	0.13417	72	1.40167	102	41.25000
43	0.14167	73	1.58917	103	44.19500
44	0.14917	74	1.80333	104	47.11917
45	0.15250	75	2.04250	105	49.95833
46	0.15917	76	2.30500	106	52.64583
47	0.16417	77	2.59583	107	56.64917
48	0.17083	78	2.91750	108	61.08083
49	0.17833	79	3.28667	109	66.01917
50	0.18750	80	3.71417	110	71.55333
51	0.20167	81	4.21750	111	77.81083
52	0.21917	82	4.78417	112	83.33250
53	0.24000	83	5.44833	113	83.33250
54	0.26167	84	6.22417	114	83.33250
55	0.28333	85	7.13500	115	83.33250
56	0.30333	86	8.20000	116	83.33250
57	0.32250	87	9.44250	117	83.33250
58	0.34250	88	10.86833	118	83.33250
59	0.36583	89	12.44083	119	83.33250
60	0.39583	90	14.14833	120	83.33250
61	0.43500	91	15.93750	121 AND ABOVE	00.00000]
62	0.48333	92	17.76333		
63	0.53750	93	19.60583		
64	0.59917	94	21.37083		

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TABLE OF SURRENDER CHARGES
FOR THE INITIAL BASE POLICY FACE AMOUNT

<u>BEGINNING OF POLICY YEAR</u>	<u>CHARGE</u>	<u>BEGINNING OF POLICY YEAR</u>	<u>CHARGE</u>
1	[\$1,706.74	11	[\$754.26
2	1,696.09	12	612.74
3	1,679.59	13	465.26
4	1,600.16	14	311.73
5	1,493.74	15	152.18
6	1,382.35	16 AND LATER	00.00]1
7	1,266.00		
8	1,145.58		
9	1,020.15		
10	889.76] 1		

A surrender charge will be deducted from your Policy Account if this policy is given up for its Net Cash Surrender Value or if this policy terminates within the surrender charge period, which is the first [fifteen]2 policy years. The surrender charge in the first policy month of each policy year is shown in the table above. The surrender charge declines in equal monthly amounts within each policy year until it reaches zero in the twelfth month of policy year [fifteen]2.

This table assumes no face amount increases. Additional surrender charges may apply for certain face amount increases.

See the “Surrender Charges” provision of this policy for a description of changes to surrender charges for face amount increases.

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TABLE OF PERCENTAGES

<u>INSURED PERSON'S ATTAINED AGE</u>	<u>PERCENTAGE</u>	<u>INSURED PERSON'S ATTAINED AGE</u>	<u>PERCENTAGE</u>
40 AND UNDER	250%	61	128%
41	243	62	126
42	236	63	124
43	229	64	122
44	222	65	120
45	215	66	119
46	209	67	118
47	203	68	117
48	197	69	116
49	191	70	115
50	185	71	113
51	178	72	111
52	171	73	109
53	164	74	107
54	157	75-90	105
55	150	91	104
56	146	92	103
57	142	93	102
58	138	94 AND ABOVE	101
59	134		
60	130		

The definition of life insurance in Section 7702 of the Internal Revenue Code of 1986, as amended (i.e., the “Code”), limits the amounts that may be paid into a life insurance policy relative to the benefits it provides. Even if this policy states otherwise, at no time will the “future benefits” under this policy be less than an amount such that the “premiums paid” do not exceed the Code’s “guideline premium limitations.” We may not accept or may refund any premium paid to meet these limitations. Also, at no time will the “death benefit” under the policy be less than the “applicable percentage” of the “cash surrender value” of the policy. The terms in quotations are defined in the Code. In addition, we may take certain actions, described in the policy, to meet the definitions and limitations in the Code.

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TABLE OF PERCENTAGES

<u>INSURED PERSON'S ATTAINED AGE</u>	<u>PERCENTAGE</u>	<u>INSURED PERSON'S ATTAINED AGE</u>	<u>PERCENTAGE</u>	<u>INSURED PERSON'S ATTAINED AGE</u>	<u>PERCENTAGE</u>
35	570.9%	55	290.2%	75	157.6%
36	551.2	56	280.8	76	153.7
37	532.5	57	271.7	77	149.9
38	514.6	58	263.0	78	146.3
39	497.4	59	254.5	79	142.9
40	480.9	60	246.3	80	139.7
41	464.9	61	238.5	81	136.6
42	449.4	62	230.9	82	133.7
43	434.5	63	223.7	83	131.0
44	420.1	64	216.8	84	128.4
45	406.2	65	210.2	85	126.0
46	392.8	66	203.8	86	123.8
47	379.7	67	197.7	87	121.8
48	367.1	68	191.9	88	119.9
49	354.9	69	186.3	89	118.2
50	343.1	70	180.9	90	116.7
51	331.7	71	175.8	91	115.3
52	320.7	72	170.9	92	114.0
53	310.1	73	166.3	93	112.8
54	299.9	74	161.8	94	111.6
				95	110.4
				96	109.0
				97	107.5
				98	105.7
				99	103.3
				100 AND ABOVE	101.0 %]

This policy is designed to satisfy the definition of life insurance for Federal income tax purposes under Section 7702 of the Internal Revenue Code of 1986, as amended (i.e., the “Code”). Accordingly, even if this policy states otherwise, at no time will the death benefits under the policy be less than the cash surrender value of the policy, divided by the net single premium per dollar of insurance which would have to be paid at such time to fund such benefits consistent with the definition of such terms in the Code. At no time will the “death benefit” under the policy be less than the applicable percentage of the “cash surrender value” of the policy. In addition, we may take certain actions, described in the policy, to meet the definitions and limitations in the Code.

(NOTE: THIS IS THE POLICY INFORMATION PAGE THAT WILL BE GENERATED IF THE CASH VALUE
ACCUMULATION TEST IS SELECTED AT ISSUE)

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[POLICY INFORMATION CONTINUED – POLICY NUMBER XX XXX XXX]

TABLE OF MULTIPLIERS

<u>POLICY YEAR</u>	<u>PERCENTAGE</u>	<u>POLICY YEAR</u>	<u>PERCENTAGE</u>	<u>POLICY YEAR</u>	<u>PERCENTAGE</u>
		31	110.00%	61	110.00%
[2	110.00%	32	110.00	62	110.00
3	110.00	33	110.00	63	110.00
4	110.00	34	110.00	64	110.00
5	110.00	35	110.00	65	110.00
6	110.00	36	110.00	66	110.00
7	110.00	37	110.00	67	110.00
8	110.00	38	110.00	68	110.00
9	110.00	39	110.00	69	110.00
10	110.00	40	110.00	70	110.00
11	110.00	41	110.00	71	110.00
12	110.00	42	110.00	72	110.00
13	110.00	43	110.00	73	110.00
14	110.00	44	110.00	74	110.00
15	110.00	45	110.00	75	110.00
16	110.00	46	110.00	76	110.00
17	110.00	47	110.00	77	110.00
18	110.00	48	110.00	78	110.00
19	110.00	49	110.00	79	110.00
20	110.00	50	110.00	80	110.00
21	110.00	51	110.00	81	110.00
22	110.00	52	110.00	82	110.00
23	110.00	53	110.00	83	110.00
24	110.00	54	110.00	84	110.00
25	110.00	55	110.00	85	110.00
26	110.00	56	110.00	86	110.00
27	110.00	57	110.00	87 AND ABOVE	110.00]
28	110.00	58	110.00		
29	110.00	59	110.00		
30	110.00	60	110.00		

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THE BASIS WE USE FOR COMPUTATION

We provide Cash Surrender Values that are at least equal to those required by Section 6A of the NAIC Universal Life Insurance Regulation, model #585. We have filed with the Interstate Insurance Product Regulation Commission a detailed statement of the basis of the charges for this policy and of our method of computing the charges, values and benefits of this policy.

We use the 2017 Commissioners Standard Ordinary Male or Female Composite Age Nearest Birthday Ultimate Mortality Tables at attained ages 0-17, and the 2017 Commissioners Standard Ordinary Male or Female, Smoker or Nonsmoker Age Nearest Birthday Ultimate Mortality Tables at attained ages 18 and over, as the basis for determining maximum cost of insurance rates, net single premiums, and minimum cash surrender values. We take account of the sex, attained age, and class of risk of the insured person. However, the maximum cost of insurance rates, net single premiums, and minimum cash surrender values for the base policy do not vary by class of risk of insured persons for risk classifications of Standard or better.

The Guaranteed Minimum Interest Rate and the Segment Interest Rate that we credit to the applicable portions of your Policy Account are shown and described, respectively, in the “Policy Information” section of this policy.

For policies issued at attained ages 0-17, an insured person’s cost of insurance rate is not based on that person’s status as a tobacco user or non-tobacco user. Effective with the policy anniversary when that insured person reaches attained age 18, non-tobacco user cost of insurance rates will be charged for that person. That insured person may also be eligible for a more favorable risk classification, subject to our underwriting rules. For policies issued at attained age 18 and over, an insured person’s cost of insurance rate takes account of that person’s status as a tobacco user or non-tobacco user.

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POLICY INFORMATION

INSURED PERSON	[RICHARD ROE] ¹	REGISTER DATE	[JANUARY 2, 2020] ¹
POLICY OWNER	[RICHARD ROE] ¹	DATE OF ISSUE	[JANUARY 2, 2020] ¹
BASE POLICY FACE AMOUNT	[\$100,000] ¹	ISSUE AGE	[35] ¹
DEATH BENEFIT	[OPTION A] ¹ (SEE PAGE 6)	SEX	[MALE] ¹
POLICY NUMBER	[XXXXXXXX] ¹	RATING CLASS	[STANDARD]
BENEFICIARY	[MARY ROE] ¹		NON-TOBACCO USER] ¹

LIFE INSURANCE QUALIFICATION TEST: [Guideline Premium Test]²

MINIMUM BASE POLICY FACE AMOUNT: [\$100,000]³

CHANGE IN BASE POLICY FACE AMOUNT: As more fully described later in this policy, you may request starting in the: (a) [second]⁴ policy year, an increase in the base policy face amount; and (b) [third]⁵ policy year, a reduction in the base policy face amount. We will not permit a requested increase or reduction in the base policy face amount unless it is at least [\$10,000].⁶

MAXIMUM ATTAINED AGE FOR BASE POLICY FACE AMOUNT INCREASE: We will not permit a requested base policy face amount increase if the insured person has reached an attained age higher than [85].⁷ This maximum age is based on the current rating class of the insured person, and may vary based on the rating class at the time of the increase.

CHANGE IN DEATH BENEFIT OPTION: As more fully described later in this policy, you may request starting in the: (a) [third]⁸ policy year, a change from death benefit Option A to death benefit Option B; and (b) [sixth]⁹ policy year, a change from death benefit Option B to death benefit Option A.

MINIMUM PREMIUM PAYMENTS: A minimum initial premium payment of [\$145.60]¹⁰ is due on or before delivery of the policy. Each premium payment thereafter must be at least [\$50.00].¹¹

PLANNED PERIODIC PREMIUM: The planned periodic premium of [\$100.00]¹² is payable [quarterly].¹³

POLICY INTEREST AND CREDITS: The Guaranteed Minimum Interest Rate we credit to any portion of your Policy Account in the Guaranteed Interest Account and Holding Accounts is 2.5% per year. The Segment Interest Rate we credit to the Segment Values is described on the following pages. We will apply any Index-Linked Credit to any Segment on the Segment Maturity Date.

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POLICY INFORMATION—CONTINUED

[MULTIPLIER: Beginning in the [second]¹⁴ policy year, we will increase the Index-Linked Rate of Return used to calculate Index-Linked Credits, using a multiplicative persistency bonus in the manner and under the conditions described below:

The Index-Linked Rate of Return used to calculate the Index-Linked Credit prior to application of any Multiplier (which could be zero, but will never be negative) for any Segment on its Segment Maturity Date in any policy year will be multiplied by the percentage from the Table of Multipliers in the “Policy Information” section of this policy that is applicable to that policy year, as further described in the definition of “Index-Linked Credit” in the “Policy Information” section of this policy.]¹⁵

MAXIMUM LOAN SPREAD: The maximum difference between the annual interest rate we credit to the loaned portion of the Guaranteed Interest Account and the annual loan interest rate we charge is [1%].¹⁶

MINIMUM LOAN AMOUNT: [\$500]¹⁷

PARTIAL WITHDRAWALS: As more fully described later in this policy, you may request starting in the [second]¹⁸ policy year, a partial withdrawal of your Net Cash Surrender Value. The minimum partial withdrawal amount is [\$500].¹⁹

AUTOMATIC TRANSFERS: The initial minimum amount that must be allocated to your unloaned value in the Guaranteed Interest Account for Monthly Automatic Transfers is [\$5,000].²⁰ Each transfer must be at least [\$50.00].²¹

**MAXIMUM ADDITIONAL
POLICY ILLUSTRATION
CHARGE:** [\$35]²²

[The planned periodic premium shown above may not be sufficient to continue the policy and life insurance coverage in force. The period for which the policy and coverage will continue in force will depend on changes in: (1) the amount, timing and frequency of premium payments; (2) the face amount and death benefit option; (3) the interest credited to the Guaranteed Interest Account, each Holding Account, and Segment Values; (4) the Index-Linked Rates of Return used in calculating the Index-Linked Credit included in any Segment Value on the Segment Maturity Date; (5) Growth Cap Rates and Participation Rates; (6) the monthly deductions from the Policy Account for this policy and any benefits provided by riders to this policy; and (7) loan and partial withdrawal activity.]²³

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POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX
[S&P 500 PRICE RETURN INDEXED OPTION WITH 1-YEAR SEGMENT TERM] 1

SEGMENT MINIMUM AMOUNT: [NONE]²

**INDEXED OPTION
MAXIMUM LIMIT:** [NONE]³

SEGMENT START DATE: [Generally, the 15th of each calendar month. The Segment Start Date for new Segments starting in a particular month is the second Business Day after the 13th calendar day of that month.]⁴

SEGMENT MATURITY DATE: [Generally, the 14th of the calendar month in which the Segment Term ends. The Segment Maturity Date for Segments maturing in a calendar month is the first Business Day after the 13th calendar day of that month.]⁵

SEGMENT INTEREST RATE The annual interest rate credited to your value in the unloaned portion of the Guaranteed Interest Account minus [3.5%]⁷, with the result never allowed to be less than zero. This annual interest rate may change during the Segment Term.

**GUARANTEED MINIMUM
PARTICIPATION RATE:** [100%]⁸

**GUARANTEED MINIMUM
GROWTH CAP RATE:** [4%]⁹

[TABLE OF MULTIPLIERS: See page 4.5 for the Table of Multipliers that applies to this indexed option.]¹⁰

SEGMENT CUT-OFF DATE: [The last Business Day prior to the Segment Start Date.]¹¹

INDEX: [S&P 500 Price Return index]¹² [The value of the Index excludes dividends.]¹³

CREDITING METHOD: [Annual Point-to-Point Method]¹⁴

[See the “S&P 500 Disclosure” for information about the Index.]¹⁵

[INDEX PERFORMANCE RATE: In determining whether any Index-Linked Credit will be included in the Segment Value on the Segment Maturity Date, we first calculate the Index Performance Rate, which is $(B) \div (A) - 1$, where:

(A) is the value of the Index at the close of business on the Segment Start Date, and
(B) is the value of the Index at the close of business on the Segment Maturity Date.

We determine the value of the Index at the close of business, which is the end of a Business Day.]¹⁶

[INDEX-LINKED RATE OF RETURN: The Index-Linked Rate of Return is equal to [the lesser of $((A) \times (B))$ and (C)], with the result never allowed to be less than zero, where:

(A) is the Index Performance Rate;
(B) is the Participation Rate; and
(C) is the Growth Cap Rate.]¹⁷

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[Average Monthly Balance: The average of the ending monthly Segment Principal Amounts (as of the same calendar day of each month as the Segment Maturity Date) for the duration of the Segment Term.

Business Day: Generally, any day the New York Stock Exchange is open for trading, ending at 4:00 p.m. Eastern Standard Time (or as of an earlier close of regular trading).

Growth Cap Rate: The maximum rate of return, if any, that will be used to determine the Index-Linked Credit. We will determine the Growth Cap Rate, if any, for each Segment of each Indexed Account on or before the Segment Start Date. We may determine the Growth Cap Rate at any time prior to the Segment Start Date. The Growth Cap Rate will not change for that Segment during the Segment Term.

However, the Growth Cap Rate, if any, may be different for each new Segment of each Indexed Account. Any change in such rate will be in accordance with the “Changes in Policy Cost Factors” provision of this policy, but such rate, if any, will never be less than the Guaranteed Minimum Growth Cap Rate shown in the “Policy Information” section of this policy for each applicable indexed option.

Holding Account: The portion of an Indexed Account that temporarily holds net premiums and other amounts you allocate or transfer to the corresponding indexed option.

Index: The index upon which the Index-Linked Credit is based. The Index associated with each indexed option is shown in the “Policy Information” section of this policy.

Indexed Account: The portion of your Policy Account that is comprised of a Holding Account and Segments associated with any indexed option shown in the “Policy Information” section of this policy that you have chosen.

Indexed Option Maximum Limit: The maximum amount that can be included in all Segments of an Indexed Account. This amount is shown in the “Policy Information” section of this policy for each indexed option; however, we may change the Indexed Option Maximum Limit. We will notify you of any change in the Indexed Option Maximum Limit.

Index-Linked Credit: The amount included in the Segment Value on the Segment Maturity Date that is equal to (1) the Segment’s Index-Linked Rate of Return before application of any Multiplier times (2) the Segment’s Average Monthly Balance on the Segment Maturity Date. However, if a Multiplier is applicable, the Index-Linked Credit will be equal to (1) the Segment’s Index-Linked Rate of Return before application of any Multiplier times (2) the percentage from the Table of Multipliers in the “Policy Information” section of this policy that is applicable to that policy year times (3) the Segment’s Average Monthly Balance on the Segment Maturity Date. Any Index-Linked Credit may be positive or zero, resulting in an increase or no change to your Policy Account.

Index-Linked Rate of Return: The rate of return that is used to calculate the Index-Linked Credit. Subject to the Participation Rate and Growth Cap Rate, the Index-Linked Rate of Return reflects any growth in the Index, and it will never be less than zero. The formula used in the calculation of the Index-Linked Rate of Return is shown in the “Policy Information” section of this policy for each indexed option.]

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[Index Performance Rate: The rate that represents the percentage change in an Index during a Segment Term for each Segment. The formula used in the calculation of the Index Performance Rate is shown in the “Policy Information” section of this policy for each indexed option.

Lockout Period: A 12 month period that we may establish starting on the date there is a deduction from one or more Segments as a result of a partial withdrawal or policy loan. We may establish a Lockout Period (1) to prevent partial withdrawal or policy loan behavior that would be disruptive to our investment strategy for providing Indexed Account benefits or result in significantly increased transaction or administrative costs; and (2) if we believe that under current market conditions, policy owners may remove amounts from their Segments through partial withdrawals or policy loans, and then allocate those same amounts as premium payments or loan repayments into other Segments within a 12 month period. Any such Lockout Period would be imposed in a uniform manner on all policies meeting specific criteria which we would establish in advance.

During any Lockout Period, no new Segments will be established for your policy for any indexed options. As any Segment matures during this period, the Segment Maturity Value will be transferred to the unloaned portion of the Guaranteed Interest Account. Any premiums received during this period will be allocated to the unloaned portion of the Guaranteed Interest Account. A Lockout Period will not affect the availability of future loans or partial withdrawals.

Participation Rate: The percentage of the Index Performance Rate that is used to calculate the Index-Linked Credit. We will determine the Participation Rate for each Segment of each Indexed Account on or before the Segment Start Date. We may determine the Participation Rate at any time prior to the Segment Start Date. The Participation Rate will not change for that Segment during the Segment Term. However, we may change the Participation Rate for new Segments, but such rate will never be less than the Guaranteed Minimum Participation Rate shown in the “Policy Information” section of this policy for each indexed option. Any change in such rate will be in accordance with the “Changes in Policy Cost Factors” provision of this policy.

Point-to-Point Method: The method that compares the value of the Index at two points in time: the Segment Start Date and Segment Maturity Date.

Segment: The portion of an Indexed Account that is associated with a particular Segment Start Date. A new Segment is established when an amount is transferred from a Holding Account into the Segment. In order for any amount to be transferred from a Holding Account into a new Segment on the Segment Start Date, all of the following conditions must be met on such date:

- (1) the annual interest rate currently being credited on the unloaned portion of the Guaranteed Interest Account on such date compounded for the number of years in a Segment Term must be less than (1) the Growth Cap Rate, if any, that we have determined for that Segment, plus (2) the Segment Interest Rate currently being credited to Segment Values times the number of years in a Segment Term;
- (2) the amount that is transferred from a Holding Account must at least equal the Segment Minimum Amount, if any;
- (3) the total amount allocated to your Segments in an Indexed Account on such date must be less than any Indexed Option Maximum Limit we may have established for that Indexed Account. Any amount in a corresponding Holding Account that is in excess of the Indexed Option Maximum Limit minus the total amount allocated to your Segments in that Indexed Account will not be transferred into a new Segment; and
- (4) your policy must not be in a grace period.

If any of the above conditions are not met, no transfers will occur. Any amounts not transferred will remain in a Holding Account and will earn interest at a rate not less than the Guaranteed Minimum Interest Rate shown in the “Policy Information” section of this policy.]

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[Segment Cut-off Date: The Business Day by which your transaction requests (such as premium payments, premium allocations, transfers, changes in maturity reallocation instructions, and loan repayments) must be received by us in order to have any effect on the amount transferred into new Segments on the Segment Start Date. The Segment Cut-off Date for the Segments is shown in the “Policy Information” section of this policy for each indexed option.

Segment Interest: Interest that has been credited to the Segment Value at the Segment Interest Rate.

Segment Interest Rate: The Segment Interest Rate credited to Segment Values is described in the “Policy Information” section of this policy.

Segment Maturity Date: The date on which a Segment Term is completed and the Index-Linked Credit for that Segment, if any, is included in the Segment Value. The Segment Maturity Date for the Segments is shown in the “Policy Information” section of this policy for each indexed option.

Segment Maturity Value: The Segment Value on the Segment Maturity Date which includes any Index-Linked Credit for that Segment.

Segment Minimum Amount: The minimum amount that is eligible for transfer into a Segment. This amount is shown in the “Policy Information” section of this policy for each indexed option; however, we may change the Segment Minimum Amount. We will notify you of any change in the Segment Minimum Amount.

Segment Principal Amount: The amount we initially transfer from a Holding Account into a new Segment on the Segment Start Date, subject to the conditions described in this policy. The Segment Principal Amount will be reduced by any subsequent monthly deductions, policy loans, if applicable, transfers, partial withdrawals, and other policy distributions we deem necessary that are allocated to a Segment in accordance with the terms of this policy. If any such reduction would exceed the Segment Principal Amount, the excess will be deducted from any Segment Interest that has been credited to the Segment Value.

Segment Start Date: The date on which a Segment is established. The Segment Start Date for the Segments is shown in the “Policy Information” section of this policy for each indexed option. We may change the frequency with which we offer new Segments, may stop offering them, or temporarily may suspend offering them.

Segment Term: The duration of a Segment. The Segment Term for each Segment begins on its Segment Start Date and ends on its Segment Maturity Date. The Segment Term is shown in the “Policy Information” section of this policy for each indexed option.

Segment Value: The Segment Principal Amount increased by: (1) any Segment Interest that has been credited to the Segment Value and (2) any Index-Linked Credit on the Segment Maturity Date.]

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**HOW INDEXED ACCOUNTS
RELATE TO RIDERS OR ENDORSEMENTS ON YOUR POLICY**

LOAN EXTENSION ENDORSEMENT

[If the Loan Extension Endorsement is included in your policy and if Loan Extension goes into effect: (i) any remaining Segments will be terminated on the effective date of Loan Extension, and the Segment Values will be transferred to the unloaned portion of the Guaranteed Interest Account; and (ii) no Index-Linked Credit will apply to any Segments then in effect. While the policy is on Loan Extension: (i) no transfers to the Holding Accounts will be permitted, (ii) no new Segments will start, and (iii) any loan repayments you make will be allocated to the unloaned portion of the Guaranteed Interest Account.]

ACCELERATED DEATH BENEFIT RIDER (for terminal illness)

[If an Accelerated Death Benefit Rider is included with your policy, the following paragraph is added as the fifth paragraph of the “Effect of Accelerated Death Benefit Payment On The Policy” provision:

If your policy is a universal individual life insurance policy with index-linked interest option(s), and we pay an Accelerated Death Benefit under this policy while any Segments are in effect, the portion of the Cash Surrender Value that is equal to the specified percentage of the lien will be treated as follows:

We will allocate the portion of the Cash Surrender Value that is equal to the specified percentage of the lien to your value in the unloaned portion of the Guaranteed Interest Account. If your value in the unloaned portion of the Guaranteed Interest Account is insufficient to fully cover this amount, then allocations and transfers of the remaining amount will be made as described below:

- (a) We will first allocate as much of the remaining amount as possible pro-rata to each Holding Account, based on the current value of each Holding Account.
- (b) If your values in the unloaned portion of the Guaranteed Interest Account and the Holding Accounts are insufficient to cover the portion of the Cash Surrender Value that is equal to the specified percentage of the lien, the remaining amount will then be allocated to any Segments then in effect on a pro-rata basis, based on the current Segment Values of such Segments.

The portion of the Cash Surrender Value that is equal to the specified percentage of the lien and is allocated to any Holding Accounts or Segments of the Indexed Accounts will be transferred to, and maintained as part of, the unloaned portion of the Guaranteed Interest Account.]

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**HOW THE INTEREST GUARANTEE ENDORSEMENT
RELATES TO OTHER ENDORSEMENTS OR RIDERS ON YOUR POLICY**

RETURN OF PREMIUM DEATH BENEFIT RIDER

[If a Return of Premium Death Benefit Rider is included in your policy, its charge will be a part of the monthly deductions from the Alternate Policy Account. The alternate total death benefit for the base policy and this rider, and the alternate death benefit of this rider used to compute the alternate monthly charge for this rider, are determined in the same manner as the total death benefit for the base policy and this rider, and the death benefit of this rider, respectively, as described in the “This Rider’s Benefit” provision of the rider, except that the terms “death benefit for the base policy” and “Policy Account” are replaced with the terms “Alternate Death Benefit for the base policy” and “Alternate Policy Account.” The monthly cost of insurance rates used in this calculation are the same as the current monthly cost of insurance rates we use under the rider.

The total death benefit for the base policy and this rider on the date of death of the insured person will be the greater of (1) the total death benefit for the base policy and this rider, as defined in the rider, on that date; and (2) the alternate total death benefit for the base policy and this rider, as defined in the preceding paragraph, on that date. The death benefit of this rider on that date is equal to any excess of the total death benefit so determined over the death benefit as defined in the “Death Benefit” provision of the Interest Guarantee Endorsement on that date, where the latter is calculated prior to any adjustments for overdue monthly deductions or overdue alternate monthly deductions.]

DISABILITY RIDER – WAIVER OF MONTHLY DEDUCTIONS

[If a Disability Rider – Waiver of Monthly Deductions is included in your policy, its charge will be a part of the monthly deductions from the Alternate Policy Account. The alternate monthly charge for this rider is a percentage of the total monthly deduction for the administrative charge, the Account Charge, and all other benefits from the Alternate Policy Account. The percentages used in this calculation are the same as the current cost of insurance percentages we use under the rider for monthly deductions from the Policy Account.

We will waive the alternate monthly deductions from the Alternate Policy Account during total disability of the insured person under the same conditions as specified in the rider for which we will waive the monthly deductions from the Policy Account.]

ACCELERATED DEATH BENEFIT RIDER (for terminal illness)

[If an Accelerated Death Benefit Rider is included with your policy, the following sentences are added at the end of the first paragraph of the “Effect Of Accelerated Death Benefit Payment On The Policy” provision: “However, if your policy is a universal individual life insurance policy with index-linked interest options, the net cash surrender value and the net amount at risk for the purpose of this calculation are defined as follows: The net cash surrender value for this purpose is equal to the greater of (1) the Net Cash Surrender Value, as defined in the policy; and (2) the Alternate Net Cash Surrender Value, as defined in the Interest Guarantee Endorsement. The net amount at risk for this purpose is equal to the greater of (3) the death benefit, as defined in the policy, and (4) the Alternate Death Benefit, as defined in the Interest Guarantee Endorsement, minus the greater of (5) the policy account, as defined in the policy, and (6) the Alternate Policy Account, as defined in the Interest Guarantee Endorsement.”]

(IUL PROTECT, SERIES 160)

**HOW THE INTEREST GUARANTEE ENDORSEMENT
RELATES TO OTHER ENDORSEMENTS OR RIDERS ON YOUR POLICY**

CASH VALUE PLUS RIDER

[If a Cash Value Plus Rider is included with your policy, the last paragraph of the “This Rider’s Benefit” provision of the rider is deleted and replaced by the following: “Any refund amount that would apply upon a complete surrender of this policy during the first three policy years will be included with the amount in your Policy Account to determine the death benefit, and the amount in your Alternate Policy Account to determine the Alternate Death Benefit, if it becomes payable during such time and is calculated as a percentage of the amount in your Policy Account or Alternate Policy Account, respectively.”]

The formulas used to compute the reduction of the surrender charge, the refund of a percentage of cumulative deductions from premium payments, and the amount payable upon a complete surrender will apply to both the Cash Surrender Value as defined in the policy and the Alternate Cash Surrender Value as defined in the Interest Guarantee Endorsement. You will receive the greater of the amounts payable based upon the Cash Surrender Value and the Alternate Cash Surrender Value, minus any outstanding policy loan and accrued loan interest.]

LOAN EXTENSION ENDORSEMENT

[If the Loan Extension Endorsement is included in your policy, item (a) of section 1. of such endorsement is deleted and replaced by the following: “the Net Cash Surrender Value and Alternate Net Cash Surrender Value are not sufficient to cover their respective monthly deductions then due.”]

ACCELERATED DEATH BENEFIT FOR LONG-TERM CARE SERVICES RIDER*

[If an Accelerated Death Benefit for Long-Term Care Services Rider is included with your policy, its charge will be part of the monthly deductions from the Alternate Policy Account. The alternate monthly charge for this rider is equal to the same current monthly rate per \$1,000 as we use under this rider, times the alternate net amount at risk for this rider divided by \$1,000. The alternate net amount at risk for this rider depends on the policy death benefit option and the Acceleration Percentage.

If the Acceleration Percentage is less than 100%: For death benefit Option A, the alternate net amount at risk for this rider is the lesser of (1) the current base policy face amount minus the Alternate Policy Account value (but not less than zero) and (2) the current Long-Term Care Specified Amount. Death benefit Option B is not available if the Acceleration Percentage is less than 100%.

If the Acceleration Percentage is equal to 100%: For death benefit Option A, the alternate net amount at risk for this rider is the lesser of (1) the Alternate Death Benefit minus the Alternate Policy Account value and (2) the greater of (a) the current Long-Term Care Specified Amount and (b) the Alternate Maximum Total Benefit for this rider, as defined below, (calculated as of that time) minus the Alternate Policy Account value. For death benefit Option B, the alternate net amount at risk for this rider is the Alternate Maximum Total Benefit for this rider (calculated as of that time) minus the Alternate Policy Account value.

The alternate monthly charge for this rider will apply while this rider and policy are in effect, but not beyond the policy anniversary nearest the insured person’s 121st birthday. The alternate monthly charge for this rider will not be deducted while rider benefits are being paid. If you have elected the optional Nonforfeiture Benefit and coverage is continued as a Nonforfeiture Benefit, no additional alternate monthly charges for this rider will be due or payable thereafter.

If both the Net Cash Surrender Value and the Alternate Net Cash Surrender Value are insufficient to cover their respective total monthly deductions for the base policy and any other riders while benefits under this rider are being paid, we will not lapse the policy.

*In Indiana, the rider is called “Long-Term Care Services Rider;” in Connecticut, the rider is called “Accelerated Death Benefit for Long-Term Care Benefits Rider.”

**HOW THE INTEREST GUARANTEE ENDORSEMENT
RELATES TO OTHER ENDORSEMENTS OR RIDERS ON YOUR POLICY**

The last sentence of the first paragraph under the “Accumulated Benefit Lien Amount” provision of the rider is deleted and replaced by the following: “We will also reduce the Cash Surrender Value and the Alternate Cash Surrender Value as described in the “Effect of Rider Benefits on Policy” provision of this rider.”

The Alternate Maximum Total Benefit depends on the policy death benefit option and the Acceleration Percentage as follows:

If the Acceleration Percentage is less than 100%: For death benefit Option A, the Alternate Maximum Total Benefit is equal to the current Long-Term Care Specified Amount. Death benefit Option B is not available if the Acceleration Percentage is less than 100%.

If the Acceleration Percentage is equal to 100%: For death benefit Option A, the Alternate Maximum Total Benefit is equal to the greater of (1) the current Long-Term Care Specified Amount and (2) a percentage of the amount in the Alternate Policy Account. For death benefit option B, the Alternate Maximum Total Benefit is equal to the greater of (1) the current Long-Term Care Specified Amount plus the Alternate Policy Account value and (2) a percentage of the amount in the Alternate Policy Account. The percentages used are those shown in the “Table of Percentages” in the “Policy Information” section of the policy.

The Alternate Maximum Total Benefit that is applicable to any Period of Coverage is determined as of the first day of that Period of Coverage, and will not change or be recalculated during that Period of Coverage.

If you have elected the optional Nonforfeiture Benefit, the Alternate Maximum Total Benefit will be reduced by the rider benefits that have been paid out under the “Extension of Benefits” provision of the rider on the date the insured person is discharged from confinement in a Long-Term Care Facility.

The Maximum Total Benefit that is applicable to any Period of Coverage is determined as of the first day of that Period of Coverage as the greater of (1) the Maximum Total Benefit as defined in the rider on that date, and (2) the Alternate Maximum Total Benefit as defined in the preceding paragraphs on that date, and will not change or be recalculated during that Period of Coverage.

If you have elected the optional Nonforfeiture Benefit, the first sentence and items 1 and 2 of the “Maximum Total Nonforfeiture Benefit” provision are deleted and replaced by the following:

If your coverage is continued as a Nonforfeiture Benefit, the Maximum Total Nonforfeiture Benefit will be the greatest of:

1. one month's Maximum Monthly Benefit; and
2. the sum of all monthly charges deducted for the Accelerated Death Benefit for Long-Term Care Services Rider with the Nonforfeiture Benefit. This excludes any such charges that have not been deducted while rider benefits were being paid; and
3. the sum of all alternate monthly charges deducted for the Accelerated Death Benefit for Long-Term Care Services Rider with the Nonforfeiture Benefit. This excludes any such alternate charges that have not been deducted while rider benefits were being paid.

If the Acceleration Percentage is less than 100%: For death benefit Option A, any partial withdrawal of the Net Cash Surrender Value will reduce the current Long-Term Care Specified Amount by the amount of the withdrawal, but not to an amount less than the greater of: (1) the Policy Account Value minus the withdrawal amount; and (2) the Alternate Policy Account value minus the withdrawal amount. Death benefit Option B is not available if the Acceleration Percentage is less than 100%.

**HOW THE INTEREST GUARANTEE ENDORSEMENT
RELATES TO OTHER ENDORSEMENTS OR RIDERS ON YOUR POLICY**

If the Acceleration Percentage is equal to 100%: For death benefit Option A, any partial withdrawal of the Net Cash Surrender Value will reduce the current Long-Term Care Specified Amount by the amount of the withdrawal, but not to less than the greater of: (1) a percentage of the Policy Account Value minus the withdrawal amount; and (2) a percentage of the Alternate Policy Account value minus the withdrawal amount. The percentages used are those shown in the “Table of Percentages” in the “Policy Information” section of the policy. For death benefit Option B, any partial withdrawal of the Net Cash Surrender Value will not reduce the current Long-Term Care Specified Amount.

Any reduction of the Long-Term Care Specified Amount resulting from a partial withdrawal of the Net Cash Surrender Value will take effect on the date that the withdrawal takes effect.

Any death benefit option change from Option B to Option A will increase the current Long-Term Care Specified Amount by the greater of (1) the amount in the Policy Account on the date the change in death benefit option takes effect and (2) the amount in the Alternate Policy Account on the date the change in death benefit option takes effect; however, the new Long-Term Care Specified Amount will not be less than a percentage of the greater of (1) the amount in the Policy Account and (2) the amount in the Alternate Policy Account. The percentages used are those shown in the “Table of Percentages” in the “Policy Information” section of the policy.

The third and fourth items of subsection (A) entitled “During a Period of Coverage” under the “Effect of Rider Benefits on Policy” provision of the rider are deleted and replaced by the following:

3. Each Monthly Benefit Payment will increase the Accumulated Benefit Lien Amount by the amount of the payment (including any loan repayment). The Accumulated Benefit Lien Amount will be deducted from the base policy death benefit and the Alternate Death Benefit in determining the insurance benefit we will pay.
4. For purposes of determining the Cash Surrender Value and the Alternate Cash Surrender Value of this policy, the base policy face amount, the Policy Account Value, and the Alternate Policy Account value will each be reduced by a percentage. If the Acceleration Percentage is less than 100%: For death benefit Option A, such percentage will be equal to the Accumulated Benefit Lien Amount divided by the base policy face amount. Death benefit option B is not available if the Acceleration Percentage is less than 100%. If the Acceleration Percentage is equal to 100%: Such percentage will be equal to the Accumulated Benefit Lien Amount divided by the greater of the base policy death benefit and the Alternate Death Benefit. However, such percentage will not be more than 100%, and the Policy Account Value and the Alternate Policy Account value will not be reduced by more than the Accumulated Benefit Lien Amount.

Any applicable base policy surrender charge will be reduced on a pro-rata basis corresponding to the reduction in the base policy face amount. However, no pro-rata surrender charges for such reductions will be imposed.

The first item of subsection (B) entitled “After a Period of Coverage ends” under the “Effect of Rider Benefits on Policy” provision of the rider is deleted and replaced by the following:

1. The base policy face amount, the Policy Account Value, and the Alternate Policy Account value will each be reduced by a percentage. If the Acceleration Percentage is less than 100%: For death benefit Option A, such percentage will be equal to the Accumulated Benefit Lien Amount divided by the base policy face amount. Death benefit option B is not available if the Acceleration Percentage is less than 100%. If the Acceleration Percentage is equal to 100%: Such percentage will be equal to the Accumulated Benefit Lien Amount divided by the greater of the base policy death benefit and the Alternate Death Benefit. However, such percentage will not be more than 100%, and the Policy Account Value and Alternate Policy Account value will not be reduced by more than the Accumulated Benefit Lien Amount.

Any applicable base policy surrender charge will be reduced on a pro-rata basis corresponding to the reduction in the base policy face amount. However, no pro-rata surrender charges for such reductions will be imposed.

(IUL PROTECT, SERIES 160)

**HOW THE INTEREST GUARANTEE ENDORSEMENT
RELATES TO OTHER ENDORSEMENTS OR RIDERS ON YOUR POLICY**

The last sentence of the above subsection (B) is deleted and replaced by the following: “If the reductions in the Policy Account Value and Alternate Policy Account value would each exceed the unloaned portion of the Policy Account and the unloaned portion of the Alternate Policy Account, respectively, this policy will terminate subject to the ‘Grace Period’ provision of the policy.”

Subsection (D) under the “Effect of Rider Benefits on Policy” provision of the rider is deleted and replaced by the following: “If both the Net Cash Surrender Value and Alternate Net Cash Surrender Value are insufficient to cover their respective total monthly deductions, the policy will terminate subject to the ‘Grace Period’ provision of the policy.”]

S&P 500 DISCLOSURE

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(IUL PROTECT, SERIES 160)

POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

ADDITIONAL BENEFIT RIDERS

The Additional Benefit Riders listed below are included in this policy:

No Lapse Guarantee Rider:

No Lapse Guarantee Period: [40]**1** years from the Register Date

No Lapse Guarantee Accumulation Rate: [2%]**2** per year

See next page for the Table of Guarantee Premiums.

This policy is guaranteed not to lapse during the No Lapse Guarantee Period, subject to the provisions of the No Lapse Guarantee Rider that is part of this policy. See the No Lapse Guarantee Rider for further details.

Long-Term Care Services Rider With Nonforfeiture Benefit:

Initial Long-Term Care Specified Amount	\$100,000
Acceleration Percentage	100%
Benefit Percentage	2%
Initial Maximum Monthly Benefit	\$2,000.00

(IUL PROTECT, SERIES 160)

POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

ADDITIONAL BENEFIT RIDERS

TABLE OF GUARANTEE PREMIUMS

<u>BENEFITS</u>	<u>MONTHLY PREMIUM</u>	<u>PREMIUM PERIOD</u>
No Lapse Guarantee	[\$46.09] ¹	[40] ² Years
No Lapse Guarantee Premium for Long-Term Care Services Rider	[\$2.52] ¹	[40] ² Years

You can, within limits, make premium payments at any time and in any amount. However, the monthly premiums shown above are used to determine whether the No Lapse Guarantee will prevent the policy from going into default as described in the No Lapse Guarantee Rider.

If the Net Cash Surrender Value at the termination of the No Lapse Guarantee period is not sufficient to cover total monthly deductions due at that time, this policy will terminate without value unless an additional payment is made.

(IUL PROTECT, SERIES 160)

**TABLE OF MAXIMUM DEDUCTIONS
FROM PREMIUM PAYMENTS**

Premium Charge:

We deduct an amount not to exceed [8%]¹ from each premium payment.

ADMINISTRATIVE OFFICE:

FOR INFORMATION OR TO MAKE A COMPLAINT

AXA EQUITABLE LIFE INSURANCE COMPANY

[LIFE OPERATIONS

8501 IBM DRIVE, SUITE 150

CHARLOTTE, NC 28262

(800) 777-6510

www.axa.com]²

We will notify you of any change in our address. We will not consider any correspondence you send to us as having been received until it is recorded at our Administrative Office.

Contact for Contract State. Please use the contact information on the attached listing if you need to contact the state insurance department where your policy was purchased.

(IUL PROTECT, SERIES 160)

TABLE OF MAXIMUM
MONTHLY DEDUCTIONS FROM THE POLICY ACCOUNT

		<u>PERIOD</u>
BASE POLICY COST OF INSURANCE CHARGE	Maximum monthly cost of insurance rate for the base policy (see Page 4.2) times thousands of base policy net amount at risk	[86]1 Years
ACCOUNT CHARGE	Not more than [.10416%]2 of your value in (1) the unloaned portion of the Guaranteed Interest Account; (2) any amounts in the Holding Accounts; and (3) any Segment Values in the Indexed Accounts.	All Policy Years
BASE POLICY ADMINISTRATIVE CHARGE	This charge is the sum of (1) a flat per policy charge; and (2) a per \$1,000 of face amount charge, as follows:	
Per Policy Charge	An amount not to exceed [\$15.00]3 at the start of each policy month for each policy year.	[86]1 Years
Per \$1,000 of Face Amount Charge	An amount not to exceed [\$0.30]4 for each \$1,000 of initial base policy face amount at the start of each policy month.	[86]1 Years
	After a requested face amount increase, we will also deduct at the start of each policy month a charge for each \$1,000 of face amount increase that exceeds the previous highest face amount. This charge is based on the attained age of the insured person and death benefit option on the date of the increase and will not exceed the amount per \$1,000 shown in the table on Page 4.1a.	To Attained Age 121 from the date of any increase
	Changes in the base policy face amount resulting from a change in death benefit option will not be considered in computing the highest face amount.	
	Any requested reduction in the base policy face amount or change in death benefit option will not change the existing charge.	
No Lapse Guarantee Rider	None	None
Long-Term Care Services Rider	\$.52500 times thousands of net amount at risk for Long-Term Care	[86]1 Years

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TABLE OF MAXIMUM MONTHLY PER \$1,000 OF FACE AMOUNT CHARGE
FOR EACH \$1,000 OF FACE AMOUNT INCREASE THAT EXCEEDS THE PREVIOUS HIGHEST FACE AMOUNT

INSURED PERSON'S ATTAINED AGE	DEATH BENEFIT OPTION A AMOUNT PER \$1,000	DEATH BENEFIT OPTION B AMOUNT PER \$1,000	INSURED PERSON'S ATTAINED AGE	DEATH BENEFIT OPTION A AMOUNT PER \$1,000	DEATH BENEFIT OPTION B AMOUNT PER \$1,000
[0 – 25	0.28	0.28	55	0.42	0.42
26	0.28	0.28	56	0.44	0.44
27	0.28	0.28	57	0.45	0.45
28	0.28	0.28	58	0.46	0.46
29	0.29	0.29	59	0.47	0.47
30	0.29	0.29	60	0.48	0.48
31	0.29	0.29	61	0.50	0.50
32	0.29	0.29	62	0.53	0.53
33	0.30	0.30	63	0.56	0.56
34	0.30	0.30	64	0.58	0.58
35	0.30	0.30	65	0.61	0.61
36	0.30	0.30	66	0.65	0.65
37	0.30	0.30	67	0.69	0.69
38	0.30	0.30	68	0.73	0.73
39	0.30	0.30	69	0.76	0.76
40	0.30	0.30	70	0.80	0.80
41	0.30	0.30	71	0.83	0.83
42	0.31	0.31	72	0.88	0.88
43	0.31	0.31	73	0.92	0.92
44	0.31	0.31	74	0.95	0.95
45	0.31	0.31	75	0.99	0.99
46	0.32	0.32	76	1.11	1.11
47	0.33	0.33	77	1.22	1.22
48	0.34	0.34	78	1.34	1.34
49	0.35	0.35	79	1.46	1.46
50	0.36	0.36	80	1.58	1.58
51	0.38	0.38	81	1.76	1.76
52	0.39	0.39	82	1.94	1.94
53	0.40	0.40	83	2.12	2.12
54	0.41	0.41	84	2.29	2.29
			85	2.47	2.47]

(IUL PROTECT, SERIES 160)

TABLE OF MAXIMUM MONTHLY COST OF INSURANCE RATES
PER \$1,000 OF BASE POLICY NET AMOUNT AT RISK

INSURED PERSON'S ATTAINED AGE	RATE	INSURED PERSON'S ATTAINED AGE	RATE	INSURED PERSON'S ATTAINED AGE	RATE
35	0.07500	65	0.66500	95	22.97500
36	0.08750	66	0.73667	96	25.04667
37	0.09833	67	0.81333	97	27.30667
38	0.10833	68	0.89833	98	29.83083
39	0.11417	69	0.99417	99	32.58167
40	0.11917	70	1.10750	100	35.52000
41	0.12583	71	1.24167	101	38.34167
42	0.13417	72	1.40167	102	41.25000
43	0.14167	73	1.58917	103	44.19500
44	0.14917	74	1.80333	104	47.11917
45	0.15250	75	2.04250	105	49.95833
46	0.15917	76	2.30500	106	52.64583
47	0.16417	77	2.59583	107	56.64917
48	0.17083	78	2.91750	108	61.08083
49	0.17833	79	3.28667	109	66.01917
50	0.18750	80	3.71417	110	71.55333
51	0.20167	81	4.21750	111	77.81083
52	0.21917	82	4.78417	112	83.33250
53	0.24000	83	5.44833	113	83.33250
54	0.26167	84	6.22417	114	83.33250
55	0.28333	85	7.13500	115	83.33250
56	0.30333	86	8.20000	116	83.33250
57	0.32250	87	9.44250	117	83.33250
58	0.34250	88	10.86833	118	83.33250
59	0.36583	89	12.44083	119	83.33250
60	0.39583	90	14.14833	120	83.33250
61	0.43500	91	15.93750	121 AND ABOVE	00.00000]
62	0.48333	92	17.76333		
63	0.53750	93	19.60583		
64	0.59917	94	21.37083		

(IUL PROTECT, SERIES 160)

TABLE OF SURRENDER CHARGES
FOR THE INITIAL BASE POLICY FACE AMOUNT

<u>BEGINNING OF POLICY YEAR</u>	<u>CHARGE</u>	<u>BEGINNING OF POLICY YEAR</u>	<u>CHARGE</u>
1	[\$1,706.74	11	[\$754.26
2	1,696.09	12	612.74
3	1,679.59	13	465.26
4	1,600.16	14	311.73
5	1,493.74	15	152.18
6	1,382.35	16 AND LATER	00.00]1
7	1,266.00		
8	1,145.58		
9	1,020.15		
10	889.76] 1		

A surrender charge will be deducted from your Policy Account if this policy is given up for its Net Cash Surrender Value or if this policy terminates within the surrender charge period, which is the first [fifteen]2 policy years. The surrender charge in the first policy month of each policy year is shown in the table above. The surrender charge declines in equal monthly amounts within each policy year until it reaches zero in the twelfth month of policy year [fifteen]2.

This table assumes no face amount increases. Additional surrender charges may apply for certain face amount increases.

See the “Surrender Charges” provision of this policy for a description of changes to surrender charges for face amount increases.

(IUL PROTECT, SERIES 160)

TABLE OF PERCENTAGES

<u>INSURED PERSON'S ATTAINED AGE</u>	<u>PERCENTAGE</u>	<u>INSURED PERSON'S ATTAINED AGE</u>	<u>PERCENTAGE</u>
40 AND UNDER	250%	61	128%
41	243	62	126
42	236	63	124
43	229	64	122
44	222	65	120
45	215	66	119
46	209	67	118
47	203	68	117
48	197	69	116
49	191	70	115
50	185	71	113
51	178	72	111
52	171	73	109
53	164	74	107
54	157	75-90	105
55	150	91	104
56	146	92	103
57	142	93	102
58	138	94 AND ABOVE	101
59	134		
60	130		

The definition of life insurance in Section 7702 of the Internal Revenue Code of 1986, as amended (i.e., the “Code”), limits the amounts that may be paid into a life insurance policy relative to the benefits it provides. Even if this policy states otherwise, at no time will the “future benefits” under this policy be less than an amount such that the “premiums paid” do not exceed the Code’s “guideline premium limitations.” We may not accept or may refund any premium paid to meet these limitations. Also, at no time will the “death benefit” under the policy be less than the “applicable percentage” of the “cash surrender value” of the policy. The terms in quotations are defined in the Code. In addition, we may take certain actions, described in the policy, to meet the definitions and limitations in the Code.

(IUL PROTECT, SERIES 160)

TABLE OF PERCENTAGES

<u>INSURED PERSON'S ATTAINED AGE</u>	<u>PERCENTAGE</u>	<u>INSURED PERSON'S ATTAINED AGE</u>	<u>PERCENTAGE</u>	<u>INSURED PERSON'S ATTAINED AGE</u>	<u>PERCENTAGE</u>
35	570.9%	55	290.2%	75	157.6%
36	551.2	56	280.8	76	153.7
37	532.5	57	271.7	77	149.9
38	514.6	58	263.0	78	146.3
39	497.4	59	254.5	79	142.9
40	480.9	60	246.3	80	139.7
41	464.9	61	238.5	81	136.6
42	449.4	62	230.9	82	133.7
43	434.5	63	223.7	83	131.0
44	420.1	64	216.8	84	128.4
45	406.2	65	210.2	85	126.0
46	392.8	66	203.8	86	123.8
47	379.7	67	197.7	87	121.8
48	367.1	68	191.9	88	119.9
49	354.9	69	186.3	89	118.2
50	343.1	70	180.9	90	116.7
51	331.7	71	175.8	91	115.3
52	320.7	72	170.9	92	114.0
53	310.1	73	166.3	93	112.8
54	299.9	74	161.8	94	111.6
				95	110.4
				96	109.0
				97	107.5
				98	105.7
				99	103.3
				100 AND ABOVE	101.0 %]

This policy is designed to satisfy the definition of life insurance for Federal income tax purposes under Section 7702 of the Internal Revenue Code of 1986, as amended (i.e., the “Code”). Accordingly, even if this policy states otherwise, at no time will the death benefits under the policy be less than the cash surrender value of the policy, divided by the net single premium per dollar of insurance which would have to be paid at such time to fund such benefits consistent with the definition of such terms in the Code. At no time will the “death benefit” under the policy be less than the applicable percentage of the “cash surrender value” of the policy. In addition, we may take certain actions, described in the policy, to meet the definitions and limitations in the Code.

(NOTE: THIS IS THE POLICY INFORMATION PAGE THAT WILL BE GENERATED IF THE CASH VALUE
ACCUMULATION TEST IS SELECTED AT ISSUE)

(IUL PROTECT, SERIES 160)

[POLICY INFORMATION CONTINUED – POLICY NUMBER XX XXX XXX]

TABLE OF MULTIPLIERS

<u>POLICY YEAR</u>	<u>PERCENTAGE</u>	<u>POLICY YEAR</u>	<u>PERCENTAGE</u>	<u>POLICY YEAR</u>	<u>PERCENTAGE</u>
		31	110.00%	61	110.00%
[2	110.00%	32	110.00	62	110.00
3	110.00	33	110.00	63	110.00
4	110.00	34	110.00	64	110.00
5	110.00	35	110.00	65	110.00
6	110.00	36	110.00	66	110.00
7	110.00	37	110.00	67	110.00
8	110.00	38	110.00	68	110.00
9	110.00	39	110.00	69	110.00
10	110.00	40	110.00	70	110.00
11	110.00	41	110.00	71	110.00
12	110.00	42	110.00	72	110.00
13	110.00	43	110.00	73	110.00
14	110.00	44	110.00	74	110.00
15	110.00	45	110.00	75	110.00
16	110.00	46	110.00	76	110.00
17	110.00	47	110.00	77	110.00
18	110.00	48	110.00	78	110.00
19	110.00	49	110.00	79	110.00
20	110.00	50	110.00	80	110.00
21	110.00	51	110.00	81	110.00
22	110.00	52	110.00	82	110.00
23	110.00	53	110.00	83	110.00
24	110.00	54	110.00	84	110.00
25	110.00	55	110.00	85	110.00
26	110.00	56	110.00	86	110.00
27	110.00	57	110.00	87 AND ABOVE	110.00]
28	110.00	58	110.00		
29	110.00	59	110.00		
30	110.00	60	110.00		

(IUL PROTECT, SERIES 160)

THE BASIS WE USE FOR COMPUTATION

We provide Cash Surrender Values that are at least equal to those required by Section 6A of the NAIC Universal Life Insurance Regulation, model #585. We have filed with the Interstate Insurance Product Regulation Commission a detailed statement of the basis of the charges for this policy and of our method of computing the charges, values and benefits of this policy.

We use the 2017 Commissioners Standard Ordinary Male or Female Composite Age Nearest Birthday Ultimate Mortality Tables at attained ages 0-17, and the 2017 Commissioners Standard Ordinary Male or Female, Smoker or Nonsmoker Age Nearest Birthday Ultimate Mortality Tables at attained ages 18 and over, as the basis for determining maximum cost of insurance rates, net single premiums, and minimum cash surrender values. We take account of the sex, attained age, and class of risk of the insured person. However, the maximum cost of insurance rates, net single premiums, and minimum cash surrender values for the base policy do not vary by class of risk of insured persons for risk classifications of Standard or better.

The Guaranteed Minimum Interest Rate and the Segment Interest Rate that we credit to the applicable portions of your Policy Account are shown and described, respectively, in the “Policy Information” section of this policy.

For policies issued at attained ages 0-17, an insured person’s cost of insurance rate is not based on that person’s status as a tobacco user or non-tobacco user. Effective with the policy anniversary when that insured person reaches attained age 18, non-tobacco user cost of insurance rates will be charged for that person. That insured person may also be eligible for a more favorable risk classification, subject to our underwriting rules. For policies issued at attained age 18 and over, an insured person’s cost of insurance rate takes account of that person’s status as a tobacco user or non-tobacco user.

(IUL PROTECT, SERIES 160)

POLICY INFORMATION

INSURED PERSON	1[RICHARD ROE]	
POLICY OWNER	1[RICHARD ROE]	
FACE AMOUNT OF BASE POLICY	1[\$100,000]	
DEATH BENEFIT	1[OPTION A]	SEPARATE ACCOUNT 1a[FP]
POLICY NUMBER	1[XX XXX XXX]	ISSUE AGE 1[35]
BENEFICIARY	1[MARGARET ROE]	SEX 1[MALE]
REGISTER DATE	1[JANUARY 2, 2020]	RATING CLASS: 1[STANDARD NON-TOBACCO USER]
DATE OF ISSUE	1[JANUARY 2, 2020]	

The life insurance qualification test is the 2[Guideline Premium Test].

The minimum base policy face amount is 3[\$100,000.] As more fully described later in this policy, you may request starting in the: (a) 4[second] policy year, an increase in the base policy face amount; and (b) 5[third] policy year, a reduction in the base policy face amount. We will not permit a requested increase or reduction in the base policy face amount unless it is at least 6[\$10,000.]

We will not permit a requested base policy face amount increase if the insured person has reached an attained age higher than 7[85]. This maximum age is based on the current rating class of the insured person and may vary based on the rating class at the time of the increase.

As more fully described later in this policy, you may request starting in the: (a) 8[third] policy year, a change *from* death benefit Option A *to* death benefit Option B; and (b) 9[sixth] policy year, a change *from* death benefit Option B *to* death benefit Option A.

A minimum initial premium payment of 10[\$129.95] is due on or before delivery of the policy. Each premium payment thereafter must be at least 11[\$50.00].

The planned periodic premium of 12[\$200.00] is payable 13[quarterly].

The Guaranteed Minimum Interest Rate we credit to the portion of your Policy Account in our GIA is 1.5% per year.

The minimum loan amount is 14[\$500].

Starting in the 15[second] policy year, you may request a partial withdrawal. The minimum partial withdrawal amount is 16[\$500].

The maximum additional policy illustration charge is 17[\$35].

18 [The planned periodic premium shown above may not be sufficient to continue the policy and life insurance coverage in force. The period for which the policy and coverage will continue in force will depend on changes in: (1) the amount, timing and frequency of premium payments; (2) the face amount and the death benefit option; (3) the interest rates credited to our GIA and the investment performance of the investment funds of our SA including the VIO Holding Account; (4) the rate of return applied to any Segment Account at Segment Maturity, and any Market Value Adjustment associated with a loan, monthly deduction, or other distribution prior to Segment Maturity; (5) the monthly deductions from your Policy Account for this policy and any benefits provided by riders to this policy; (6) deductions from premium payments; (7) the VIO Growth Cap Rates and Segment Loss Absorption Threshold Rates; and (8) loan and partial withdrawal activity.]

**POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]
ADDITIONAL BENEFIT RIDERS**

The Additional Benefit Riders listed below are included in this policy:

Long-Term Care Services Rider:

Initial Long-Term Care Specified Amount	\$1,000,000
Acceleration Percentage	100%
Benefit Percentage	2%
Initial Maximum Monthly Benefit	\$2,000

No Lapse Guarantee Rider:

No Lapse Guarantee Period: **1**[15] years from the Register Date

No Lapse Guarantee Accumulation Rate: **2**[0%] per year

See next page for the Table of Guarantee Premiums.

This policy is guaranteed not to lapse during the No Lapse Guarantee Period, subject to the provisions of the No Lapse Guarantee Rider that is part of this policy. See the No Lapse Guarantee Rider for further details.

**POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]
ADDITIONAL BENEFIT RIDERS**

TABLE OF GUARANTEE PREMIUMS

<u>BENEFITS</u>	<u>MONTHLY PREMIUM</u>	<u>PREMIUM PERIOD</u>
No Lapse Guarantee	1[\$74.55]	2[15] Years
Long-Term Care Services Rider	1[\$2.50]	2[15] Years

You can, within limits, make premium payments at any time and in any amount. However, the monthly premiums shown above are used to determine whether the No Lapse Guarantee will prevent the policy from going into default as described in the No Lapse Guarantee Rider.

If the Net Policy Account Value at the termination of the No Lapse Guarantee period is not sufficient to cover total monthly deductions due at that time, this policy will terminate without value unless an additional payment is made.

**POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]
ADDITIONAL BENEFIT RIDERS**

The Additional Benefit Riders listed below are included in this policy:

Variable Indexed Option Rider (with a 1[-25%] Segment Loss Absorption Threshold Rate)	1a [Separate Account 67]
Variable Index Benefit Charge:	2 [.75% of the amount to be transferred from the VIO Holding Account into a new Segment on a Segment Start Date]
Segment Start Date:	3 [The 3 rd Friday of each calendar month]
Segment Maturity Date:	4 [The 3 rd Friday of the same calendar month as the calendar month of the Segment Start Date, in the calendar year next following the calendar year of the Segment Start Date]
Guaranteed Participation Rate:	5 [100%]
Guaranteed Minimum Growth Cap Rate:	6 [6%]
Segment Loss Absorption Threshold Rate:	7 [-25%]
Maximum difference between the annual interest rate we credit and the annual loan interest rate we charge on the amount of any loan deducted from a VIO Segment:	8 [5%]
VIO Holding Account:	9 [EQ/Money Market Variable Investment Fund – Separate Account FP]
Investment fund if we restrict future allocations to the VIO:	10 [EQ/Money Market Variable Investment Fund – Separate Account FP]

**POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]
ADDITIONAL BENEFIT RIDERS**

**HOW THE VARIABLE INDEXED OPTION RIDER
RELATES TO OTHER RIDERS OR ENDORSEMENTS ON YOUR POLICY**

1[LOAN EXTENSION ENDORSEMENT

If the Loan Extension Endorsement is in effect, and any Segments are in effect, the Segment Values will be used in place of the Segment Accounts in the calculation of your Net Policy Account Value in determining whether the policy will go onto loan extension. If loan extension goes into effect, any remaining Segments will be terminated on the effective date of loan extension with corresponding Market Value Adjustments, and the Segment Values will be transferred to the unloaned portion of our GIA, as described in the Loan Extension Endorsement.]

2[ACCELERATED DEATH BENEFIT RIDER (for terminal illness)

The third paragraph of the "Effect of Accelerated Death Benefit Payment on the Policy" provision of the Accelerated Death Benefit Rider is replaced by the following:

Additionally, if your policy is a variable life policy, the portion of the Cash Surrender Value that is equal to the specified percentage of the lien and is allocated to your values in the investment funds of the Separate Account (SA) under the base policy and the Variable Indexed Option will be transferred to and maintained as part of the unloaned portion of the Guaranteed Interest Account (GIA). You may tell us how much of the accelerated payment is to be transferred from your value in each investment fund of our SA under the base policy and your value in the Variable Indexed Option. Units will be redeemed from each investment fund of our SA under the base policy sufficient to cover the amount of the accelerated payment that is allocated to it and transferred to the unloaned portion of the GIA. Any portion of the payment allocated to the Variable Indexed Option based on your instructions will be deducted from any value in the VIO Holding Account and the individual Segments on a pro-rata basis, based on any value in the VIO Holding Account and the current Segment Value of each Segment, and transferred to the unloaned portion of the GIA. Any portion of the payment allocated to an individual Segment will cause a corresponding Segment Market Value Adjustment of the Segment Account. If you do not tell us how to allocate the payment, or if we cannot allocate it based on your directions, we will allocate it based on our rules then in effect.]

2[LONG-TERM CARE SERVICES RIDER

Item 6. of subsection (b) entitled "After a Period of Coverage ends:" of the "Effect of Rider Benefits on Policy" provision of the Accelerated Death Benefit for Long-Term Care Services Rider is deleted and replaced by the following: 6. the Accumulated Benefit Lien Amount is reset to zero. If any segments are in effect, they will be terminated with corresponding Market Value Adjustments, and the Segment Values will be reallocated to the investment funds of our SA under the base policy and to the unloaned portion of our GIA based on your premium allocation percentages then in effect.]

**POLICY INFORMATION CONTINUED—POLICY NUMBER [XX XXX XXX]
THE INVESTMENT OPTIONS OF YOUR POLICY**

The amounts put into your Policy Account and deductions from it are allocated to the following investment options at your direction: (1) the investment funds of our Separate Account (SA) and (2) the unloaned portion of our Guaranteed Interest Account (GIA); see the “Allocations to Your Investment Options” provision of this policy.

At any time the amount in your Policy Account is equal to the sum of the amounts you then have in the investment funds of our SA and in our GIA. **1**[Beginning in policy year **2**[9], we will credit an additional amount, called a Customer Loyalty Credit, to your Policy Account on a monthly basis. This monthly credit will be at an annual rate of at least **3**[%] of the unloaned portion of your Policy Account.]

Your Net Policy Account Value is equal to the amount in your Policy Account minus any outstanding policy loan and accrued loan interest.

Our GIA

Amounts held in our GIA become part of the assets of our General Account.

Your Value in Our GIA. The value you have in our GIA at any time is equal to the amounts allocated and transferred to it, plus the interest credited to it, minus amounts deducted, transferred and withdrawn from it. **4**[We will credit the amount in our GIA with interest at rates we determine. We will determine such interest rates periodically in advance for unloaned and loaned amounts in our GIA.]

The rates may be different for unloaned and loaned amounts. Any change in the interest rates we determine will be as described in the “Changes in Policy Cost Factors” provision of this policy. Such interest rates will not be less than the Guaranteed Minimum Interest Rate shown on Page 3 of this policy. Once interest above the Guaranteed Minimum Interest Rate is credited, it is non-forfeitable, except indirectly due to any surrender charges incurred.

Interest accrues and is credited on unloaned amounts in our GIA daily. However, we will credit interest on any portion of the initial net premium allocated to our GIA from the Register Date if it is later than the date of receipt provided the initial premium is at least equal to the minimum initial premium shown on Page 3 of this policy. We credit interest on the loaned portion of our GIA daily. The interest rate we credit to the loaned portion of our GIA will be at an annual rate up to **4a**[%] less than the loan interest rate we charge.] In no event will we credit less than the Guaranteed Minimum Interest Rate.

On each policy anniversary, and at any time you repay all of a policy loan, we allocate the interest that has been credited to the loaned portion of our GIA to the investment funds of our SA and the unloaned portion of our GIA in accordance with your premium allocation percentages.

Our SA

We established, and we maintain our SA under the laws of New York. Realized and unrealized gains and losses from the assets of our SA are credited to or charged against it without regard to our other income, gains, or losses. Assets are put in our SA to support this policy and other variable life insurance policies. Assets may be put in our SA for other purposes, but not to support contracts or policies other than variable contracts. The assets of our SA are our property. The portion of its assets equal to the reserves and other policy liabilities with respect to our SA will not be chargeable with liabilities arising out of any other business we conduct. We may transfer assets of an investment fund in excess of the reserves and other liabilities with respect to that fund to another investment fund or to our General Account.

Investment Funds of Our SA. Our SA consists of investment funds. Each fund may: (1) invest its assets in a separate class of shares of a designated investment company, or companies, or (2) make direct investments in securities. The investment funds of our SA that you chose for your initial allocations are shown on the application for this policy, a copy of which is attached to this policy. We may from time to time make other investment funds available to you, or we may create a new SA. We will provide you with written notice of all material details including investment objectives and all charges.

**POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]
THE INVESTMENT OPTIONS OF YOUR POLICY**

Our SA (continued)

Your Value in the Investment Funds of Our SA. The amount you have in an investment fund of our SA under this policy at any time is equal to the number of units this policy then has in that fund multiplied by the fund's unit value at that time.

Amounts allocated, transferred or added to an investment fund of our SA are used to purchase units of that fund; units are redeemed when amounts are deducted, loaned, transferred or withdrawn. These transactions are called policy transactions. The number of units a policy has in an investment fund at any time is equal to the number of units purchased minus the number of units redeemed in that fund to that time. The number of units purchased or redeemed in a policy transaction is equal to the dollar amount of the policy transaction divided by the fund's unit value on the date of the policy transaction.

Policy transactions may be made on any day. The unit value that applies to a transaction made on a business day will be the unit value for that day. The unit value that applies to a transaction made on a non-business day will be the unit value for the next business day.

We determine unit values for the investment funds of our SA at the end of each business day. Generally, a business day is any day the New York Stock Exchange is open for trading. A business day immediately preceded by one or more non-business days will include those non-business days as part of that business day. For example, a business day which falls on a Monday will consist of that Monday and the immediately preceding Saturday and Sunday.

The unit value of an investment fund of our SA on any business day is equal to the unit value for that fund on the immediately preceding business day multiplied by the net investment factor for that fund on that business day.

The net investment factor for an investment fund of our SA on any business day is (a) divided by (b), minus (c), where:

- (a) is the net asset value of the shares in designated investment companies that belong to the investment fund at the close of business on such business day before any policy transactions are made on that day, plus the amount of any dividend or capital gain distribution paid by the investment companies on that day;
- (b) is the value of the assets in that investment fund at the close of business on the immediately preceding business day after all policy transactions were made for that day; and
- (c) is any charge for that day for taxes, amounts set aside as a reserve for taxes, or any operating expenses of our SA (including, without limitation, SEC registration fees and auditing fees).

The net asset value of an investment company's shares held in each investment fund will be the value reported to us by that investment company.

1[Investment Expense Reduction

We will apply an Expense Reduction to the investment funds in the calculation of the daily unit values of each investment fund of our SA. The Expense Reduction for each investment fund will be determined based upon the net total annual portfolio operating expense of each investment fund's corresponding portfolio, in the manner summarized in the table below.

For purposes of determining the Expense Reduction for each investment fund, we will use the net total annual portfolio operating expense of each investment fund's corresponding portfolio (1) as shown in the portfolio prospectuses dated on or about 2[May 1st] of each calendar year for existing portfolios which are already effective as of that date; or (2) as shown in the initial effective portfolio prospectuses for new portfolios that become effective after that date; whichever is applicable.

**POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]
THE INVESTMENT OPTIONS OF YOUR POLICY**

Our SA (continued)

The minimum annual Expense Reduction for each investment fund is **3**[0.15%]; however, in no event will the annual Expense Reduction for each investment fund exceed the net total annual portfolio operating expenses of each investment fund's corresponding portfolio as of the date each unit value is calculated.

Net Total Annual Portfolio Operating Expense (before Investment Expense Reduction)	Annual Investment Expense Reduction
7 [[Less than 4 [0.80%]]	8 [Annual Investment Expense Reduction will be the amount equal to the greater of 3 [0.15%] and any excess of the net total annual portfolio operating expense over 5 [0.40%]. However, in no event will the annual Investment Expense Reduction exceed the net total annual portfolio operating expenses.]]
4 [0.80%] through 6 [1.15%]	8 [Annual Investment Expense Reduction will be the amount equal to the greater of 3 [0.15%] and any excess of the net total annual portfolio operating expense over 4 [0.80%]].
Greater than 6 [1.15%]	Annual Investment Expense Reduction will equal 3 [0.15%]].

Changes to Our SA. We may: (1) change or add designated investment companies; (2) add or remove investment funds; (3) withdraw assets of a class of policies to which this policy belongs from an investment fund and put them in another investment fund; and (4) combine any two or more investment funds.

The term investment fund in this policy will then refer to any other investment fund in which the assets of a class of policies to which this policy belongs were placed.

We also may:

1. register or deregister any SA available under this policy under the Investment Company Act of 1940;
2. run any SA available under this policy under the direction of a committee, and discharge such committee at any time;
3. restrict or eliminate any voting rights of policy owners, or other persons who have voting rights as to any SA available under this policy; and
4. operate any SA available under this policy, or one or more of its investment funds, by making direct investments or in any other form. If we do so, we may invest the assets of such SA, or one or more of the investment funds, in any legal investments. We will rely upon our own or outside counsel for advice in this regard. Also, unless otherwise required by law or regulation, an investment adviser or any investment policy may not be changed without our consent. If required by law or regulation, the investment policy of an investment fund of any SA available under this policy will not be changed by us unless approved by the Superintendent of Insurance of New York or deemed approved in accordance with such law or regulation. If so required, the process for getting such approval will be on file with the insurance supervisory official of the jurisdiction in which this policy is delivered.

If any of these changes result in a material change in the underlying investments of an investment fund of our SA, we will notify you of such change, as required by law. If you have value in that investment fund we will, if you wish, transfer it at your written direction from that fund to another fund(s) of our SA or to our GIA, and you may then change your premium and deduction allocation percentages. There will be no charge for such a transfer.

POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]
TRANSFERS AMONG INVESTMENT OPTIONS

1[There are two types of transfers under this policy as described below: (1) transfers by written request and (2) automatic transfers:]

Transfers by Written Request

Transfer requests in writing must be sent to us by U.S. mail unless we accept an alternative form of communication (such as Internet or facsimile). The use of alternative forms of communication is subject to our rules then in effect for each such service. We may provide information about our rules and the use of communications services in the policy prospectus, prospectus supplements or other notifications, as mailed to your last known address on our records from time to time. Any alternative form of communication that we make available may be changed or discontinued at any time. Communications services may be restricted or denied if we determine that you are using such services for market timing or other trading strategies that may disrupt operation of an investment fund of our SA or have a detrimental effect on the unit value of any investment fund of our SA.

We may:

- 2**[1.limit transfers among or to the investment funds of our SA to no more than once every 30 days;
2. require a minimum time period between each transfer into or out of one or more specified investment funds of our SA;
 3. establish a maximum dollar amount that may be transferred by an owner on any transaction date among investment funds of our SA;
 4. reject transfer requests from a person acting on behalf of multiple policy owners unless pursuant to a trading authorization agreement that we have accepted;
 5. restrict or prohibit transfers in connection with the execution of instructions from an investment fund of our SA to restrict or prohibit purchases or redemptions of fund shares or to collect a redemption fee on transfers involving fund shares;
 6. impose conditions or limitations on transfer rights, restrict transfers or refuse any particular transfer if we are concerned that market timing, excessive trading or other trading strategies may disrupt operation of an investment fund of our SA or may have a detrimental effect on the unit value of any investment fund of our SA or determine that you have engaged in any such strategy.]

At your written request, we will transfer amounts from your value in any investment fund of our SA to one or more other funds of our SA or to the unloaned value of our GIA. Any such transfer will take effect on the date we receive your written request. **3**[However, after the first **3a**[two policy years] and if the insured person is less than attained age **3b**[65], and provided that the interest rate that we are then crediting to the unloaned portion of our GIA is only the Guaranteed Minimum Interest Rate shown on Page 3 of this policy, we may limit the sum of all requested transfers to the unloaned value of our GIA to the greater of (a) **3c**[\$500.00] and (b) **3d**[25%] of the total amount in the variable investment options at the beginning of the policy year. If, during a policy year, this limit becomes effective and you have already transferred to the unloaned value of our GIA an amount greater than or equal to this limit, no additional requested transfers to the unloaned value of our GIA will be permitted for the remainder of that policy year. For purposes of determining the amount that may be transferred, we will not include any Charge Reserve Amount that is then part of the unloaned value in our GIA. You will be given advance written notice if we implement this rule.]

**POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]
TRANSFERS AMONG INVESTMENT OPTIONS**

Transfers by Written Request (continued)

Once during each policy year, you may ask us, by written request, to transfer an amount you specify from your unloaned value in our GIA to one or more investment funds of our SA. We must receive your request within a period beginning **1**[30 days prior to the policy anniversary and ending 60 days after the policy anniversary]. A transfer request received (1) up to **2**[30 days prior to the policy anniversary] will become effective on the policy anniversary; and (2) on or within **3**[60 days after the policy anniversary] will become effective on the date the request is received by us. The maximum amount that you may transfer in any policy year is the greatest of (a) **4**[\$500.00], (b) **5**[25%] of the unloaned value in the GIA on the transfer effective date and (c) **6**[the amount transferred from the unloaned value in our GIA in the immediately preceding policy year, if any]. In no event will we transfer more than your unloaned value in our GIA.

The minimum amount that we will transfer: (a) from your value in an investment fund of our SA on any date is the lesser of **7**[\$500.00] and your value in that investment fund on that date; and (b) from your value in our GIA on any date is the lesser of **8**[\$500.00] and your unloaned value in our GIA on that date. However, we will waive these minimum transfer amount limitations for an investment fund of our SA or our GIA if the *total* amount being transferred on that date is at least **9**[\$500.00].

We may charge up to **10**[\$25.00] for each transfer of amounts among your investment options. The transfer charge, if any, is deducted from the amounts transferred from the investment funds of our SA and our GIA based on the proportion that the amount transferred from each investment fund of our SA and our GIA bears to the total amount being transferred.

If you ask us to transfer the entire amount of your value in the investment funds of our SA to our GIA, we will not deduct a charge for that transfer.

11[Automatic Transfers]

You may elect in your application for this policy to make automatic transfers of amounts from the **11a**[EQ/Money Market variable investment fund] into one or more other investment funds of our SA. The initial minimum amount allocated to the [EQ/Money Market variable investment fund] must be at least **11b**[\$5,000.00] to exercise automatic monthly transfers. Each monthly transfer must be at least **11c**[\$50.00]. The automatic transfer will take effect on the **11d**[first day of the second policy month] and will continue until the amount in the [EQ/Money Market variable investment fund] is depleted.

You may change your automatic transfer instructions at any time by written notice to us and by completing an application for the change. Any change to your automatic transfer instructions will take effect on the **11e**[first day of the next policy month.]

11f[Automatic transfers will terminate if any Loan Extension Endorsement is in effect under this policy.]]

**POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]
TABLE OF MAXIMUM DEDUCTIONS FROM PREMIUM PAYMENTS**

Premium Charge:

We deduct an amount not to exceed 1[6%] from each premium payment.

FOR INFORMATION OR TO MAKE A COMPLAINT

ADMINISTRATIVE OFFICE:

AXA EQUITABLE LIFE INSURANCE COMPANY
2[LIFE OPERATIONS
8501 IBM DRIVE, SUITE 150
CHARLOTTE, NC 28262
(800) 777-6510
www.axa.com]

We will notify you of any change in our address. We will not consider any correspondence you send to us as having been received until it is recorded at our Administrative Office.

Contact for Contract State. Please use the contact information on the attached listing if you need to contact the state insurance department where your policy was purchased.

**POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]
TABLE OF MAXIMUM MONTHLY DEDUCTIONS FROM YOUR POLICY ACCOUNT**

		<u>PERIOD</u>
Base Policy Cost of Insurance Charge	Maximum monthly cost of insurance rate for the base policy (see Page 4.2) times thousands of base policy net amount at risk.	1[86] Years
Variable Index Segment Account Charge	An amount not to exceed 2 [0.1375%] each policy month of each Segment Account while any Segment is in effect.	All Years
Mortality and Expense Risk Charge	An amount not to exceed 3 [0.08333%] each policy month during the first 4 [ten] policy years, and thereafter an amount not to exceed 3a [0.04166%] each policy month of the amount of your Policy Account that is then allocated to the investment funds of our Separate Account, including the VIO Holding Account and VIO Segment Accounts.	All Years
Administrative Charge	Each policy month during the first policy year: an amount not to exceed 5 [\$0.11] for each \$1,000 of Initial Base Policy Face Amount plus an amount not to exceed 6 [\$15.00].	1 Year
	Each policy month during the second and subsequent policy years: an amount not to exceed 7 [\$0.11] for each \$1,000 of initial base policy face amount plus an amount not to exceed 8 [\$10.00].	1[85] Years
	Each policy year following an approved requested face amount increase, we deduct at the beginning of each policy month a fixed amount for each \$1,000 of face amount increase that exceeds the previous highest face amount. This amount is determined based on the attained age, sex and tobacco or non-tobacco user status of the insured person on the effective date of the increase as shown in the table on Page 4.1a. Changes in the base policy face amount resulting from a change in death benefit option will not be considered in computing the previous highest face amount.	To attained age 121 as measured from the effective date of increase, if applicable
Long-Term Care Services Rider	§[0.491] times thousands of net amount at risk for Long-Term Care Services Rider	1[86] Years
No Lapse Guarantee Rider	None	None

**POLICY INFORMATION CONTINUED—POLICY NUMBER [XX XXX XXX]
TABLE OF MAXIMUM MONTHLY RATES FOR EACH \$1,000 OF FACE AMOUNT INCREASE THAT
EXCEEDS THE PREVIOUS HIGHEST FACE AMOUNT**

<u>INSURED PERSON'S ATTAINED AGE</u>	<u>RATE PER \$1,000</u>	<u>INSURED PERSON'S ATTAINED AGE</u>	<u>RATE PER \$1,000</u>
1[0-26	0.11	49	0.27
27-29	0.12	50-51	0.28
30-33	0.13	52	0.29
34-35	0.14	53	0.30
36	0.15	54	0.31
37	0.16	55	0.32
38	0.17	56	0.33
39	0.18	57	0.34
40-41	0.19	58	0.35
42	0.20	59	0.36
43	0.21	60	0.37
44	0.22	61	0.38
45	0.23	62	0.39
46	0.24	63	0.40
47	0.25	64	0.41
48	0.26	65-85	0.42

**POLICY INFORMATION CONTINUED – POLICY NUMBER [XX XXX XXX]
TABLE OF MAXIMUM MONTHLY COST OF INSURANCE RATES
PER \$1,000 OF BASE POLICY NET AMOUNT AT RISK**

<u>INSURED PERSON'S ATTAINED AGE</u>	<u>RATE</u>	<u>INSURED PERSON'S ATTAINED AGE</u>	<u>RATE</u>	<u>INSURED PERSON'S ATTAINED AGE</u>	<u>RATE</u>
1[35	0.07500	65	0.66500	95	22.97500
36	0.08750	66	0.73667	96	25.04667
37	0.09833	67	0.81333	97	27.30667
38	0.10833	68	0.89833	98	29.83083
39	0.11417	69	0.99417	99	32.58167
40	0.11917	70	1.10750	100	35.52000
41	0.12583	71	1.24167	101	38.34167
42	0.13417	72	1.40167	102	41.25000
43	0.14167	73	1.58917	103	44.19500
44	0.14917	74	1.80333	104	47.11917
45	0.15250	75	2.04250	105	49.95833
46	0.15917	76	2.30500	106	52.64583
47	0.16417	77	2.59583	107	56.64917
48	0.17083	78	2.91750	108	61.08083
49	0.17833	79	3.28667	109	66.01917
50	0.18750	80	3.71417	110	71.55333
51	0.20167	81	4.21750	111	77.81083
52	0.21917	82	4.78417	112	83.33250
53	0.24000	83	5.44833	113	83.33250
54	0.26167	84	6.22417	114	83.33250
55	0.28333	85	7.13500	115	83.33250
56	0.30333	86	8.20000	116	83.33250
57	0.32250	87	9.44250	117	83.33250
58	0.34250	88	10.86833	118	83.33250
59	0.36583	89	12.44083	119	83.33250
60	0.39583	90	14.14833	120	83.33250
61	0.43500	91	15.93750	121 AND ABOVE	00.00000]
62	0.48333	92	17.76333		
63	0.53750	93	19.60583		
64	0.59917	94	21.37083		

POLICY INFORMATION CONTI NUED — POLICY NUMBER [XX XXX XXX]
TABLE OF SURRENDER CHARGES
FOR THE INITIAL BASE POLICY FACE AMOUNT

<u>BEGINNING OF POLICY YEAR</u>	<u>CHARGE</u>	<u>BEGINNING OF POLICY YEAR</u>	<u>CHARGE</u>
1[1	\$1,595.17	6	\$1,012.15
2	1,582.07	7	798.24
3	1,525.43	8	589.08
4	1,362.43	9	422.17
5	1,197.77	10	247.49
		11 th year and later	000.00]

A surrender charge will be deducted from your Policy Account if this policy is given up for its Net Cash Surrender Value within the first 2[ten] policy years. The surrender charge in the first policy month of each policy year is shown in the table above. The surrender charge declines in equal monthly amounts within each policy year until it reaches zero in the twelfth month of policy year 2[ten].

This table assumes no face amount increases. An additional surrender charge may apply for certain face amount increases.

If the base policy face amount is reduced within the first 2[ten] policy years or within 2[ten] years following a face amount increase, a surrender charge will be deducted from your Policy Account.

See the “Surrender Charges” provision of this policy for a description of (1) changes to surrender charges for face amount increases and (2) surrender charges deducted for face amount reductions.

POLICY INFORMATION

INSURED PERSON	1[RICHARD ROE]	
POLICY OWNER	1[RICHARD ROE]	
FACE AMOUNT OF BASE POLICY	1[\$100,000]	
DEATH BENEFIT	1[OPTION A]	SEPARATE ACCOUNT 1a[FP]
POLICY NUMBER	1[XX XXX XXX]	ISSUE AGE 1[35]
BENEFICIARY	1[MARGARET ROE]	SEX 1[MALE]
REGISTER DATE	1[JANUARY 2, 2020]	RATING CLASS: 1[STANDARD NON-TOBACCO USER]
DATE OF ISSUE	1[JANUARY 2, 2020]	

The life insurance qualification test is the 2[Guideline Premium Test].

The minimum base policy face amount is 3[\$100,000.] As more fully described later in this policy, you may request starting in the: (a) 4[second] policy year, an increase in the base policy face amount; and (b) 5[third] policy year, a reduction in the base policy face amount. We will not permit a requested increase or reduction in the base policy face amount unless it is at least 6[\$10,000.]

We will not permit a requested base policy face amount increase if the insured person has reached an attained age higher than 7[85]. This maximum age is based on the current rating class of the insured person and may vary based on the rating class at the time of the increase.

As more fully described later in this policy, you may request starting in the: (a) 8[third] policy year, a change *from* death benefit Option A *to* death benefit Option B; and (b) 9[sixth] policy year, a change *from* death benefit Option B *to* death benefit Option A.

A minimum initial premium payment of 10[\$139.04] is due on or before delivery of the policy. Each premium payment thereafter must be at least 11[\$50.00].

The planned periodic premium of 12[\$200.00] is payable 13[quarterly].

The Guaranteed Minimum Interest Rate we credit to the portion of your Policy Account in our GIA is 1.5% per year.

The minimum loan amount is 14[\$500].

Starting in the 15[second] policy year, you may request a partial withdrawal. The minimum partial withdrawal amount is 16[\$500].

The maximum additional policy illustration charge is 17[\$35].

18 [The planned periodic premium shown above may not be sufficient to continue the policy and life insurance coverage in force. The period for which the policy and coverage will continue in force will depend on changes in: (1) the amount, timing and frequency of premium payments; (2) the face amount and the death benefit option; (3) the interest rates credited to our GIA and the investment performance of the investment funds of our SA including the VIO Holding Account; (4) the rate of return applied to any Segment Account at Segment Maturity, and any Market Value Adjustment associated with a loan, monthly deduction, or other distribution prior to Segment Maturity; (5) the monthly deductions from your Policy Account for this policy and any benefits provided by riders to this policy; (6) deductions from premium payments; (7) the VIO Growth Cap Rates and Segment Loss Absorption Threshold Rates; and (8) loan and partial withdrawal activity.]

**POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]
ADDITIONAL BENEFIT RIDERS**

The Additional Benefit Riders listed below are included in this policy:

Long-Term Care Services Rider With Nonforfeiture Benefit:

Initial Long-Term Care Specified Amount	\$1,000,000
Acceleration Percentage	100%
Benefit Percentage	2%
Initial Maximum Monthly Benefit	\$2,000

No Lapse Guarantee Rider:

No Lapse Guarantee Period: **1**[15] years from the Register Date

No Lapse Guarantee Accumulation Rate: **2**[0%] per year

See next page for the Table of Guarantee Premiums.

This policy is guaranteed not to lapse during the No Lapse Guarantee Period, subject to the provisions of the No Lapse Guarantee Rider that is part of this policy. See the No Lapse Guarantee Rider for further details.

**POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]
ADDITIONAL BENEFIT RIDERS**

TABLE OF GUARANTEE PREMIUMS

<u>BENEFITS</u>	<u>MONTHLY PREMIUM</u>	<u>PREMIUM PERIOD</u>
No Lapse Guarantee	1[\$74.55]	2[15] Years
Long-Term Care Services Rider	1[\$2.50]	2[15] Years

You can, within limits, make premium payments at any time and in any amount. However, the monthly premiums shown above are used to determine whether the No Lapse Guarantee will prevent the policy from going into default as described in the No Lapse Guarantee Rider.

If the Net Policy Account Value at the termination of the No Lapse Guarantee period is not sufficient to cover total monthly deductions due at that time, this policy will terminate without value unless an additional payment is made.

**POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]
ADDITIONAL BENEFIT RIDERS**

The Additional Benefit Riders listed below are included in this policy:

Variable Indexed Option Rider (with a 1[-25%] Segment Loss Absorption Threshold Rate)	1a [Separate Account 67]
Variable Index Benefit Charge:	2 [.75% of the amount to be transferred from the VIO Holding Account into a new Segment on a Segment Start Date]
Segment Start Date:	3 [The 3 rd Friday of each calendar month]
Segment Maturity Date:	4 [The 3 rd Friday of the same calendar month as the calendar month of the Segment Start Date, in the calendar year next following the calendar year of the Segment Start Date]
Guaranteed Participation Rate:	5 [100%]
Guaranteed Minimum Growth Cap Rate:	6 [6%]
Segment Loss Absorption Threshold Rate:	7 [-25%]
Maximum difference between the annual interest rate we credit and the annual loan interest rate we charge on the amount of any loan deducted from a VIO Segment:	8 [5%]
VIO Holding Account:	9 [EQ/Money Market Variable Investment Fund – Separate Account FP]
Investment fund if we restrict future allocations to the VIO:	10 [EQ/Money Market Variable Investment Fund – Separate Account FP]

**POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]
ADDITIONAL BENEFIT RIDERS**

**HOW THE VARIABLE INDEXED OPTION RIDER
RELATES TO OTHER RIDERS OR ENDORSEMENTS ON YOUR POLICY**

1[LOAN EXTENSION ENDORSEMENT

If the Loan Extension Endorsement is in effect, and any Segments are in effect, the Segment Values will be used in place of the Segment Accounts in the calculation of your Net Policy Account Value in determining whether the policy will go onto loan extension. If loan extension goes into effect, any remaining Segments will be terminated on the effective date of loan extension with corresponding Market Value Adjustments, and the Segment Values will be transferred to the unloaned portion of our GIA, as described in the Loan Extension Endorsement.]

2[ACCELERATED DEATH BENEFIT RIDER (for terminal illness)

The third paragraph of the "Effect of Accelerated Death Benefit Payment on the Policy" provision of the Accelerated Death Benefit Rider is replaced by the following:

Additionally, if your policy is a variable life policy, the portion of the Cash Surrender Value that is equal to the specified percentage of the lien and is allocated to your values in the investment funds of the Separate Account (SA) under the base policy and the Variable Indexed Option will be transferred to and maintained as part of the unloaned portion of the Guaranteed Interest Account (GIA). You may tell us how much of the accelerated payment is to be transferred from your value in each investment fund of our SA under the base policy and your value in the Variable Indexed Option. Units will be redeemed from each investment fund of our SA under the base policy sufficient to cover the amount of the accelerated payment that is allocated to it and transferred to the unloaned portion of the GIA. Any portion of the payment allocated to the Variable Indexed Option based on your instructions will be deducted from any value in the VIO Holding Account and the individual Segments on a pro-rata basis, based on any value in the VIO Holding Account and the current Segment Value of each Segment, and transferred to the unloaned portion of the GIA. Any portion of the payment allocated to an individual Segment will cause a corresponding Segment Market Value Adjustment of the Segment Account. If you do not tell us how to allocate the payment, or if we cannot allocate it based on your directions, we will allocate it based on our rules then in effect.]

2[LONG-TERM CARE SERVICES RIDER

Item 6. of subsection (b) entitled "After a Period of Coverage ends:" of the "Effect of Rider Benefits on Policy" provision of the Accelerated Death Benefit for Long-Term Care Services Rider is deleted and replaced by the following: 6. the Accumulated Benefit Lien Amount is reset to zero. If any segments are in effect, they will be terminated with corresponding Market Value Adjustments, and the Segment Values will be reallocated to the investment funds of our SA under the base policy and to the unloaned portion of our GIA based on your premium allocation percentages then in effect.]

**POLICY INFORMATION CONTINUED—POLICY NUMBER [XX XXX XXX]
THE INVESTMENT OPTIONS OF YOUR POLICY**

The amounts put into your Policy Account and deductions from it are allocated to the following investment options at your direction: (1) the investment funds of our Separate Account (SA) and (2) the unloaned portion of our Guaranteed Interest Account (GIA); see the “Allocations to Your Investment Options” provision of this policy.

At any time the amount in your Policy Account is equal to the sum of the amounts you then have in the investment funds of our SA and in our GIA. **1**[Beginning in policy year **2**[9], we will credit an additional amount, called a Customer Loyalty Credit, to your Policy Account on a monthly basis. This monthly credit will be at an annual rate of at least **3**[%] of the unloaned portion of your Policy Account.]

Your Net Policy Account Value is equal to the amount in your Policy Account minus any outstanding policy loan and accrued loan interest.

Our GIA

Amounts held in our GIA become part of the assets of our General Account.

Your Value in Our GIA. The value you have in our GIA at any time is equal to the amounts allocated and transferred to it, plus the interest credited to it, minus amounts deducted, transferred and withdrawn from it. **4**[We will credit the amount in our GIA with interest at rates we determine. We will determine such interest rates periodically in advance for unloaned and loaned amounts in our GIA.]

The rates may be different for unloaned and loaned amounts. Any change in the interest rates we determine will be as described in the “Changes in Policy Cost Factors” provision of this policy. Such interest rates will not be less than the Guaranteed Minimum Interest Rate shown on Page 3 of this policy. Once interest above the Guaranteed Minimum Interest Rate is credited, it is non-forfeitable, except indirectly due to any surrender charges incurred.

Interest accrues and is credited on unloaned amounts in our GIA daily. However, we will credit interest on any portion of the initial net premium allocated to our GIA from the Register Date if it is later than the date of receipt provided the initial premium is at least equal to the minimum initial premium shown on Page 3 of this policy. We credit interest on the loaned portion of our GIA daily. The interest rate we credit to the loaned portion of our GIA will be at an annual rate up to **4a**[%] less than the loan interest rate we charge.] In no event will we credit less than the Guaranteed Minimum Interest Rate.

On each policy anniversary, and at any time you repay all of a policy loan, we allocate the interest that has been credited to the loaned portion of our GIA to the investment funds of our SA and the unloaned portion of our GIA in accordance with your premium allocation percentages.

Our SA

We established, and we maintain our SA under the laws of New York. Realized and unrealized gains and losses from the assets of our SA are credited to or charged against it without regard to our other income, gains, or losses. Assets are put in our SA to support this policy and other variable life insurance policies. Assets may be put in our SA for other purposes, but not to support contracts or policies other than variable contracts. The assets of our SA are our property. The portion of its assets equal to the reserves and other policy liabilities with respect to our SA will not be chargeable with liabilities arising out of any other business we conduct. We may transfer assets of an investment fund in excess of the reserves and other liabilities with respect to that fund to another investment fund or to our General Account.

Investment Funds of Our SA. Our SA consists of investment funds. Each fund may: (1) invest its assets in a separate class of shares of a designated investment company, or companies, or (2) make direct investments in securities. The investment funds of our SA that you chose for your initial allocations are shown on the application for this policy, a copy of which is attached to this policy. We may from time to time make other investment funds available to you, or we may create a new SA. We will provide you with written notice of all material details including investment objectives and all charges.

**POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]
THE INVESTMENT OPTIONS OF YOUR POLICY**

Our SA (continued)

Your Value in the Investment Funds of Our SA. The amount you have in an investment fund of our SA under this policy at any time is equal to the number of units this policy then has in that fund multiplied by the fund's unit value at that time.

Amounts allocated, transferred or added to an investment fund of our SA are used to purchase units of that fund; units are redeemed when amounts are deducted, loaned, transferred or withdrawn. These transactions are called policy transactions. The number of units a policy has in an investment fund at any time is equal to the number of units purchased minus the number of units redeemed in that fund to that time. The number of units purchased or redeemed in a policy transaction is equal to the dollar amount of the policy transaction divided by the fund's unit value on the date of the policy transaction.

Policy transactions may be made on any day. The unit value that applies to a transaction made on a business day will be the unit value for that day. The unit value that applies to a transaction made on a non-business day will be the unit value for the next business day.

We determine unit values for the investment funds of our SA at the end of each business day. Generally, a business day is any day the New York Stock Exchange is open for trading. A business day immediately preceded by one or more non-business days will include those non-business days as part of that business day. For example, a business day which falls on a Monday will consist of that Monday and the immediately preceding Saturday and Sunday.

The unit value of an investment fund of our SA on any business day is equal to the unit value for that fund on the immediately preceding business day multiplied by the net investment factor for that fund on that business day.

The net investment factor for an investment fund of our SA on any business day is (a) divided by (b), minus (c), where:

- (a) is the net asset value of the shares in designated investment companies that belong to the investment fund at the close of business on such business day before any policy transactions are made on that day, plus the amount of any dividend or capital gain distribution paid by the investment companies on that day;
- (b) is the value of the assets in that investment fund at the close of business on the immediately preceding business day after all policy transactions were made for that day; and
- (c) is any charge for that day for taxes, amounts set aside as a reserve for taxes, or any operating expenses of our SA (including, without limitation, SEC registration fees and auditing fees).

The net asset value of an investment company's shares held in each investment fund will be the value reported to us by that investment company.

1[Investment Expense Reduction

We will apply an Expense Reduction to the investment funds in the calculation of the daily unit values of each investment fund of our SA. The Expense Reduction for each investment fund will be determined based upon the net total annual portfolio operating expense of each investment fund's corresponding portfolio, in the manner summarized in the table below.

For purposes of determining the Expense Reduction for each investment fund, we will use the net total annual portfolio operating expense of each investment fund's corresponding portfolio (1) as shown in the portfolio prospectuses dated on or about 2[May 1st] of each calendar year for existing portfolios which are already effective as of that date; or (2) as shown in the initial effective portfolio prospectuses for new portfolios that become effective after that date; whichever is applicable.

**POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]
THE INVESTMENT OPTIONS OF YOUR POLICY**

Our SA (continued)

The minimum annual Expense Reduction for each investment fund is **3**[0.15%]; however, in no event will the annual Expense Reduction for each investment fund exceed the net total annual portfolio operating expenses of each investment fund's corresponding portfolio as of the date each unit value is calculated.

Net Total Annual Portfolio Operating Expense (before Investment Expense Reduction)	Annual Investment Expense Reduction
7 [[Less than 4 [0.80%]]	8 [Annual Investment Expense Reduction will be the amount equal to the greater of 3 [0.15%] and any excess of the net total annual portfolio operating expense over 5 [0.40%]. However, in no event will the annual Investment Expense Reduction exceed the net total annual portfolio operating expenses.]]
4 [0.80%] through 6 [1.15%]	8 [Annual Investment Expense Reduction will be the amount equal to the greater of 3 [0.15%] and any excess of the net total annual portfolio operating expense over 4 [0.80%]].
Greater than 6 [1.15%]	Annual Investment Expense Reduction will equal 3 [0.15%]].

Changes to Our SA. We may: (1) change or add designated investment companies; (2) add or remove investment funds; (3) withdraw assets of a class of policies to which this policy belongs from an investment fund and put them in another investment fund; and (4) combine any two or more investment funds.

The term investment fund in this policy will then refer to any other investment fund in which the assets of a class of policies to which this policy belongs were placed.

We also may:

1. register or deregister any SA available under this policy under the Investment Company Act of 1940;
2. run any SA available under this policy under the direction of a committee, and discharge such committee at any time;
3. restrict or eliminate any voting rights of policy owners, or other persons who have voting rights as to any SA available under this policy; and
4. operate any SA available under this policy, or one or more of its investment funds, by making direct investments or in any other form. If we do so, we may invest the assets of such SA, or one or more of the investment funds, in any legal investments. We will rely upon our own or outside counsel for advice in this regard. Also, unless otherwise required by law or regulation, an investment adviser or any investment policy may not be changed without our consent. If required by law or regulation, the investment policy of an investment fund of any SA available under this policy will not be changed by us unless approved by the Superintendent of Insurance of New York or deemed approved in accordance with such law or regulation. If so required, the process for getting such approval will be on file with the insurance supervisory official of the jurisdiction in which this policy is delivered.

If any of these changes result in a material change in the underlying investments of an investment fund of our SA, we will notify you of such change, as required by law. If you have value in that investment fund we will, if you wish, transfer it at your written direction from that fund to another fund(s) of our SA or to our GIA, and you may then change your premium and deduction allocation percentages. There will be no charge for such a transfer.

POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]
TRANSFERS AMONG INVESTMENT OPTIONS

1[There are two types of transfers under this policy as described below: (1) transfers by written request and (2) automatic transfers:]

Transfers by Written Request

Transfer requests in writing must be sent to us by U.S. mail unless we accept an alternative form of communication (such as Internet or facsimile). The use of alternative forms of communication is subject to our rules then in effect for each such service. We may provide information about our rules and the use of communications services in the policy prospectus, prospectus supplements or other notifications, as mailed to your last known address on our records from time to time. Any alternative form of communication that we make available may be changed or discontinued at any time. Communications services may be restricted or denied if we determine that you are using such services for market timing or other trading strategies that may disrupt operation of an investment fund of our SA or have a detrimental effect on the unit value of any investment fund of our SA.

We may:

- 2**[1.limit transfers among or to the investment funds of our SA to no more than once every 30 days;
2. require a minimum time period between each transfer into or out of one or more specified investment funds of our SA;
 3. establish a maximum dollar amount that may be transferred by an owner on any transaction date among investment funds of our SA;
 4. reject transfer requests from a person acting on behalf of multiple policy owners unless pursuant to a trading authorization agreement that we have accepted;
 5. restrict or prohibit transfers in connection with the execution of instructions from an investment fund of our SA to restrict or prohibit purchases or redemptions of fund shares or to collect a redemption fee on transfers involving fund shares;
 6. impose conditions or limitations on transfer rights, restrict transfers or refuse any particular transfer if we are concerned that market timing, excessive trading or other trading strategies may disrupt operation of an investment fund of our SA or may have a detrimental effect on the unit value of any investment fund of our SA or determine that you have engaged in any such strategy.]

At your written request, we will transfer amounts from your value in any investment fund of our SA to one or more other funds of our SA or to the unloaned value of our GIA. Any such transfer will take effect on the date we receive your written request. **3**[However, after the first **3a**[two policy years] and if the insured person is less than attained age **3b**[65], and provided that the interest rate that we are then crediting to the unloaned portion of our GIA is only the Guaranteed Minimum Interest Rate shown on Page 3 of this policy, we may limit the sum of all requested transfers to the unloaned value of our GIA to the greater of (a) **3c**[\$500.00] and (b) **3d**[25%] of the total amount in the variable investment options at the beginning of the policy year. If, during a policy year, this limit becomes effective and you have already transferred to the unloaned value of our GIA an amount greater than or equal to this limit, no additional requested transfers to the unloaned value of our GIA will be permitted for the remainder of that policy year. For purposes of determining the amount that may be transferred, we will not include any Charge Reserve Amount that is then part of the unloaned value in our GIA. You will be given advance written notice if we implement this rule.]

**POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]
TRANSFERS AMONG INVESTMENT OPTIONS**

Transfers by Written Request (continued)

Once during each policy year, you may ask us, by written request, to transfer an amount you specify from your unloaned value in our GIA to one or more investment funds of our SA. We must receive your request within a period beginning **1**[30 days prior to the policy anniversary and ending 60 days after the policy anniversary]. A transfer request received (1) up to **2**[30 days prior to the policy anniversary] will become effective on the policy anniversary; and (2) on or within **3**[60 days after the policy anniversary] will become effective on the date the request is received by us. The maximum amount that you may transfer in any policy year is the greatest of (a) **4**[\$500.00], (b) **5**[25%] of the unloaned value in the GIA on the transfer effective date and (c) **6**[the amount transferred from the unloaned value in our GIA in the immediately preceding policy year, if any]. In no event will we transfer more than your unloaned value in our GIA.

The minimum amount that we will transfer: (a) from your value in an investment fund of our SA on any date is the lesser of **7**[\$500.00] and your value in that investment fund on that date; and (b) from your value in our GIA on any date is the lesser of **8**[\$500.00] and your unloaned value in our GIA on that date. However, we will waive these minimum transfer amount limitations for an investment fund of our SA or our GIA if the *total* amount being transferred on that date is at least **9**[\$500.00].

We may charge up to **10**[\$25.00] for each transfer of amounts among your investment options. The transfer charge, if any, is deducted from the amounts transferred from the investment funds of our SA and our GIA based on the proportion that the amount transferred from each investment fund of our SA and our GIA bears to the total amount being transferred.

If you ask us to transfer the entire amount of your value in the investment funds of our SA to our GIA, we will not deduct a charge for that transfer.

11[Automatic Transfers]

You may elect in your application for this policy to make automatic transfers of amounts from the **11a**[EQ/Money Market variable investment fund] into one or more other investment funds of our SA. The initial minimum amount allocated to the [EQ/Money Market variable investment fund] must be at least **11b**[\$5,000.00] to exercise automatic monthly transfers. Each monthly transfer must be at least **11c**[\$50.00]. The automatic transfer will take effect on the **11d**[first day of the second policy month] and will continue until the amount in the [EQ/Money Market variable investment fund] is depleted.

You may change your automatic transfer instructions at any time by written notice to us and by completing an application for the change. Any change to your automatic transfer instructions will take effect on the **11e**[first day of the next policy month.]

11f[Automatic transfers will terminate if any Loan Extension Endorsement is in effect under this policy.]]

**POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]
TABLE OF MAXIMUM DEDUCTIONS FROM PREMIUM PAYMENTS**

Premium Charge:

We deduct an amount not to exceed 1[6%] from each premium payment.

FOR INFORMATION OR TO MAKE A COMPLAINT

ADMINISTRATIVE OFFICE:

AXA EQUITABLE LIFE INSURANCE COMPANY
2[LIFE OPERATIONS
8501 IBM DRIVE, SUITE 150
CHARLOTTE, NC 28262
(800) 777-6510
www.axa.com]

We will notify you of any change in our address. We will not consider any correspondence you send to us as having been received until it is recorded at our Administrative Office.

Contact for Contract State. Please use the contact information on the attached listing if you need to contact the state insurance department where your policy was purchased.

**POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]
TABLE OF MAXIMUM MONTHLY DEDUCTIONS FROM YOUR POLICY ACCOUNT**

		<u>PERIOD</u>
Base Policy Cost of Insurance Charge	Maximum monthly cost of insurance rate for the base policy (see Page 4.2) times thousands of base policy net amount at risk.	1[86] Years
Variable Index Segment Account Charge	An amount not to exceed 2 [0.1375%] each policy month of each Segment Account while any Segment is in effect.	All Years
Mortality and Expense Risk Charge	An amount not to exceed 3 [0.08333%] each policy month during the first 4 [ten] policy years, and thereafter an amount not to exceed 3a [0.04166%] each policy month of the amount of your Policy Account that is then allocated to the investment funds of our Separate Account, including the VIO Holding Account and VIO Segment Accounts.	All Years
Administrative Charge	Each policy month during the first policy year: an amount not to exceed 5 [\$0.11] for each \$1,000 of Initial Base Policy Face Amount plus an amount not to exceed 6 [\$15.00].	1 Year
	Each policy month during the second and subsequent policy years: an amount not to exceed 7 [\$0.11] for each \$1,000 of initial base policy face amount plus an amount not to exceed 8 [\$10.00].	1[85] Years
	Each policy year following an approved requested face amount increase, we deduct at the beginning of each policy month a fixed amount for each \$1,000 of face amount increase that exceeds the previous highest face amount. This amount is determined based on the attained age, sex and tobacco or non-tobacco user status of the insured person on the effective date of the increase as shown in the table on Page 4.1a. Changes in the base policy face amount resulting from a change in death benefit option will not be considered in computing the previous highest face amount.	To attained age 121 as measured from the effective date of increase, if applicable
Long-Term Care Services Rider	§[0.525] times thousands of net amount at risk for Long-Term Care Services Rider	1[86] Years
No Lapse Guarantee Rider	None	None

**POLICY INFORMATION CONTINUED—POLICY NUMBER [XX XXX XXX]
TABLE OF MAXIMUM MONTHLY RATES FOR EACH \$1,000 OF FACE AMOUNT INCREASE THAT
EXCEEDS THE PREVIOUS HIGHEST FACE AMOUNT**

<u>INSURED PERSON'S ATTAINED AGE</u>	<u>RATE PER \$1,000</u>	<u>INSURED PERSON'S ATTAINED AGE</u>	<u>RATE PER \$1,000</u>
1[0-26	0.11	49	0.27
27-29	0.12	50-51	0.28
30-33	0.13	52	0.29
34-35	0.14	53	0.30
36	0.15	54	0.31
37	0.16	55	0.32
38	0.17	56	0.33
39	0.18	57	0.34
40-41	0.19	58	0.35
42	0.20	59	0.36
43	0.21	60	0.37
44	0.22	61	0.38
45	0.23	62	0.39
46	0.24	63	0.40
47	0.25	64	0.41
48	0.26	65-85	0.42

**POLICY INFORMATION CONTINUED – POLICY NUMBER [XX XXX XXX]
TABLE OF MAXIMUM MONTHLY COST OF INSURANCE RATES
PER \$1,000 OF BASE POLICY NET AMOUNT AT RISK**

<u>INSURED PERSON'S ATTAINED AGE</u>	<u>RATE</u>	<u>INSURED PERSON'S ATTAINED AGE</u>	<u>RATE</u>	<u>INSURED PERSON'S ATTAINED AGE</u>	<u>RATE</u>
1[35	0.07500	65	0.66500	95	22.97500
36	0.08750	66	0.73667	96	25.04667
37	0.09833	67	0.81333	97	27.30667
38	0.10833	68	0.89833	98	29.83083
39	0.11417	69	0.99417	99	32.58167
40	0.11917	70	1.10750	100	35.52000
41	0.12583	71	1.24167	101	38.34167
42	0.13417	72	1.40167	102	41.25000
43	0.14167	73	1.58917	103	44.19500
44	0.14917	74	1.80333	104	47.11917
45	0.15250	75	2.04250	105	49.95833
46	0.15917	76	2.30500	106	52.64583
47	0.16417	77	2.59583	107	56.64917
48	0.17083	78	2.91750	108	61.08083
49	0.17833	79	3.28667	109	66.01917
50	0.18750	80	3.71417	110	71.55333
51	0.20167	81	4.21750	111	77.81083
52	0.21917	82	4.78417	112	83.33250
53	0.24000	83	5.44833	113	83.33250
54	0.26167	84	6.22417	114	83.33250
55	0.28333	85	7.13500	115	83.33250
56	0.30333	86	8.20000	116	83.33250
57	0.32250	87	9.44250	117	83.33250
58	0.34250	88	10.86833	118	83.33250
59	0.36583	89	12.44083	119	83.33250
60	0.39583	90	14.14833	120	83.33250
61	0.43500	91	15.93750	121 AND ABOVE	00.00000]
62	0.48333	92	17.76333		
63	0.53750	93	19.60583		
64	0.59917	94	21.37083		

POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]
TABLE OF SURRENDER CHARGES
FOR THE INITIAL BASE POLICY FACE AMOUNT

<u>BEGINNING OF POLICY YEAR</u>	<u>CHARGE</u>	<u>BEGINNING OF POLICY YEAR</u>	<u>CHARGE</u>
1[1	\$1,595.17	6	\$1,012.15
2	1,582.07	7	798.24
3	1,525.43	8	589.08
4	1,362.43	9	422.17
5	1,197.77	10	247.49
		11 th year and later	000.00]

A surrender charge will be deducted from your Policy Account if this policy is given up for its Net Cash Surrender Value within the first 2[ten] policy years. The surrender charge in the first policy month of each policy year is shown in the table above. The surrender charge declines in equal monthly amounts within each policy year until it reaches zero in the twelfth month of policy year 2[ten].

This table assumes no face amount increases. An additional surrender charge may apply for certain face amount increases.

If the base policy face amount is reduced within the first 2[ten] policy years or within 2[ten] years following a face amount increase, a surrender charge will be deducted from your Policy Account.

See the “Surrender Charges” provision of this policy for a description of (1) changes to surrender charges for face amount increases and (2) surrender charges deducted for face amount reductions.

POLICY INFORMATION

INSURED PERSON	1[RICHARD ROE]	
POLICY OWNER	1[RICHARD ROE]	
FACE AMOUNT OF BASE POLICY	1[\$100,000]	
DEATH BENEFIT	1[OPTION A]	1aSEPARATE ACCOUNT [FP]
POLICY NUMBER	1[XX XXX XXX]	1ISSUE AGE [35]
BENEFICIARY	1[MARGARET ROE]	1SEX [MALE]
REGISTER DATE	1[JANUARY 2, 2020]	RATING CLASS: 1[STANDARD NON-TOBACCO USER]
DATE OF ISSUE	1[JANUARY 2, 2020]	

The life insurance qualification test is the 2[Guideline Premium Test].

The minimum base policy face amount is 3[\$100,000].

A minimum initial premium payment of 4[\$118.47] is due on or before delivery of the policy. Each premium payment thereafter must be at least 5[\$50.00].

The planned periodic premium of 6[\$500.00] is payable 7[quarterly].

The minimum guaranteed interest rate we credit to the portion of your Policy Account that is in our GIA is 1.5% per year.

The No Lapse Guarantee Period is 8[15] years from the Register Date. See the No Lapse Guarantee provision.

The No Lapse Guarantee Accumulation Rate: 9[None].

See Page 4 for the Table of Guarantee Premiums.

The maximum age for a base policy face amount increase or a change to death benefit Option B is attained age 10[85] of the insured person. The maximum age may vary based on the rating class of the insured person at the time of such increase or change to Option B.

11[The planned periodic premiums shown above may not be sufficient to continue the policy and life insurance coverage in force. The period for which the policy and coverage will continue in force will depend on: (1) the amount, timing and frequency of premium payments; (2) changes in the face amount and the death benefit option; (3) changes in the interest rates credited to our GIA and the investment performance of the investment funds of our SA including the VIO Holding Account; (4) the rate of return applied to any Segment Account at Segment Maturity, and any Market Value Adjustment associated with a loan, monthly deduction, or other distribution prior to Segment Maturity; (5) changes in the monthly deductions from your Policy Account for this policy and any benefits provided by riders to this policy; (6) changes in deductions from premium payments; (7) changes in the VIO Growth Cap Rates and Segment Loss Absorption Threshold Rates; and (8) loan and partial Net Cash Surrender Value withdrawal activity.]

However, this policy is guaranteed not to lapse during the No Lapse Guarantee Period, subject to the No Lapse Guarantee provision that is part of this policy. See the No Lapse Guarantee provision for further details.

POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]

INVESTMENT EXPENSE REDUCTION

1[INVESTMENT EXPENSE REDUCTION

We will apply an Expense Reduction to the Investment Funds in the calculation of the daily unit values of each Investment Fund of our SA. The Expense Reduction for each Investment Fund will be determined based upon the net total annual portfolio operating expense of each Investment Fund's corresponding portfolio, in the manner summarized in the table below. For purposes of determining the Expense Reduction for each Investment Fund, we will use the net total annual portfolio operating expense of each Investment Fund's corresponding portfolio (1) as shown in the portfolio prospectuses dated on or about 2[May 1st] of each calendar year for existing portfolios which are already effective as of that date; or (2) as shown in the initial effective portfolio prospectuses for new portfolios that become effective after that date; whichever is applicable. The minimum annual Expense Reduction for each Investment Fund is 3[0.15%]; however, in no event will the annual Expense Reduction for each Investment Fund exceed the net total annual portfolio operating expenses of each Investment Fund's corresponding portfolio as of the date each unit value is calculated.

Net Total Annual Portfolio Operating Expense (before Investment Expense Reduction)	Annual Investment Expense Reduction
7[[Less than 4[0.80%]	8[Annual Investment Expense Reduction will be the amount equal to the greater of 3[0.15%] and any excess of the net total annual portfolio operating expense over 5[0.40%]. However, in no event will the annual Investment Expense Reduction exceed the net total annual portfolio operating expenses.]]
4[0.80%] through 6[1.15%]	8[Annual Investment Expense Reduction will be the amount equal to the greater of 3[0.15%] and any excess of the net total annual portfolio operating expense over 4[0.80%]].
Greater than 6[1.15%]	Annual Investment Expense Reduction will equal 3[0.15%]].

]

POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]
ADDITIONAL BENEFIT RIDERS

The Additional Benefit Riders listed below are included in this policy:

Paid Up No Lapse Guarantee

If the Paid Up No Lapse Guarantee is elected, and while it remains in effect, the percentage referred to in the “Fund Allocations” provision of the endorsement shall be 25%.

Long-Term Care Services Rider With Nonforfeiture Benefit:

Initial Long-Term Care Services Rider Specified Amount	\$100,000
Acceleration Percentage	100%
Benefit Percentage`	2%
Initial Maximum Monthly Benefit	\$2,000

POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]

ADDITIONAL BENEFIT RIDERS

The Additional Benefit Riders listed below are included in this policy:

Variable Indexed Option Rider (with a -25% Segment Loss Absorption Threshold Rate)	1 [Separate Account [67]
Variable Index Benefit Charge	2 [.75% of the amount to be transferred from the VIO Holding Account into a new Segment on a Segment Start Date]
Segment Start Date:	3 [the 3 rd Friday of each calendar month]
Segment Maturity Date:	4 [the 3 rd Friday of the same calendar month as the calendar month of the Segment Start Date, in the calendar year next following the calendar year of the Segment Start Date]
Guaranteed Participation Rate:	5 [100%]
Guaranteed Minimum Growth Cap Rate:	6 [6%]
Segment Loss Absorption Threshold Rate:	7 [-25%]
Maximum difference between the annual interest rate we credit and the annual loan interest rate we charge on the amount of any loan deducted from a VIO Segment:	8 [5%]
VIO Holding Account:	9 [EQ/Money Market Variable Investment Option – Separate Account FP]
Investment Fund if we restrict future allocations to the VIO:	10 [EQ/Money Market Variable Investment Option – Separate Account FP]

POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]

ADDITIONAL BENEFIT RIDERS

**HOW THE VARIABLE INDEXED OPTION RIDER
RELATES TO OTHER RIDERS OR ENDORSEMENTS ON YOUR POLICY**

1[PAID UP NO LAPSE GUARANTEE ENDORSEMENT

If you elect the Paid Up No Lapse Guarantee, and any Segment is in effect, the Segment Value will be used in place of the Segment Account in the calculation of your Policy Account value for purposes of determining the Paid Up No Lapse Guarantee face amount. All Segments will be terminated on the effective date of the Paid Up No Lapse Guarantee with corresponding Market Value Adjustments, and the Segment Values will be reallocated to certain available investment funds of our SA under the base policy and to the unloaned portion of our GIA as described in the Paid Up No Lapse Guarantee Endorsement.]

2[LOAN EXTENSION ENDORSEMENT

If the Loan Extension Endorsement is in effect, and any Segments are in effect, the Segment Values will be used in place of the Segment Accounts in the calculation of your Net Policy Account Value in determining whether the policy will go onto loan extension. If loan extension goes into effect, any remaining Segments will be terminated on the effective date of loan extension with corresponding Market Value Adjustments, and the Segment Values will be transferred to the unloaned portion of our GIA, as described in the Loan Extension Endorsement].

3[ACCELERATED DEATH BENEFIT RIDER (for terminal illness)

The third paragraph of the "Effect of Accelerated Death Benefit Payment on the Policy" provision of the Accelerated Death Benefit Rider is replaced by the following:

Additionally, if your policy is a variable life policy, the portion of the Cash Surrender Value that is equal to the specified percentage of the lien and is allocated to your values in the investment funds of the Separate Account (SA) under the base policy and the Variable Indexed Option will be transferred to and maintained as part of the unloaned portion of the Guaranteed Interest Account (GIA). You may tell us how much of the accelerated payment is to be transferred from your value in each investment fund of our SA under the base policy and your value in the Variable Indexed Option. Units will be redeemed from each investment fund of our SA under the base policy sufficient to cover the amount of the accelerated payment that is allocated to it and transferred to the unloaned portion of the GIA. Any portion of the payment allocated to the Variable Indexed Option based on your instructions will be deducted from any value in the VIO Holding Account and the individual Segments on a pro-rata basis, based on any value in the VIO Holding Account and the current Segment Value of each Segment, and transferred to the unloaned portion of the GIA. Any portion of the payment allocated to an individual Segment will cause a corresponding Segment Market Value Adjustment of the Segment Account. If you do not tell us how to allocate the payment, or if we cannot allocate it based on your directions, we will allocate it based on our rules then in effect].

POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]

TABLE OF GUARANTEE PREMIUMS

<u>Benefits</u>	<u>Monthly Premium</u>	<u>Premium Period</u>
No Lapse Guarantee	1[\$36.99]	2[15] Years
No Lapse Guarantee Premium For Long-Term Care Services Rider	1[\$2.50]	2 [15 Years]

You can, within limits, make premium payments at any time and in any amount. However, the monthly premiums shown above are used to determine whether the No Lapse Guarantee benefit is in effect as described in the “Grace Period” provision.

If the Net Policy Account Value at the termination of the No Lapse Guarantee Period shown above is not sufficient to cover total monthly deductions due at that time, this policy will terminate without value unless an additional payment is made.

POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]

TABLE OF MAXIMUM DEDUCTIONS FROM PREMIUM PAYMENTS

Premium Charge:

We deduct an amount not to exceed 1[8%] from each premium payment.

FOR INFORMATION OR TO MAKE A COMPLAINT

ADMINISTRATIVE OFFICE:

AXA EQUITABLE LIFE INSURANCE COMPANY

2[LIFE OPERATIONS

8501 IBM DRIVE, SUITE 150

CHARLOTTE, NC 28262

(800) 777-6510

www.axa.com

We will notify you of any change in our address. We will not consider any correspondence you send to us as having been received until it is recorded at our Administrative Office.

Contact for Contract State. Please use the contact information on the attached listing if you need to contact the state insurance department where your policy was purchased.

POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]

TABLE OF MAXIMUM MONTHLY DEDUCTIONS FROM YOUR POLICY ACCOUNT

<u>BENEFITS</u>		<u>PERIOD</u>
Base Policy Cost of Insurance Charge	Maximum monthly cost of insurance rate for the base policy (see page 4.3) times thousands of base policy net amount at risk.	1[86] Years
Variable Index Segment Account Charge	An amount not to exceed 2[0.1375%] each policy month of each Segment Account while any Segment is in effect.	All Years
Mortality and Expense Risk Charge	An amount not to exceed 3[0.07083%] each policy month of the amount of your Policy Account that is then allocated to the investment funds of our Separate Account, including the VIO Holding Account and VIO Segment Accounts.	All Years
Administrative Charge	Each policy month during the first policy year: an amount not to exceed 4[\$0.14] for each \$1,000 of Initial Base Policy Face Amount plus an amount not to exceed 5[\$15.00].	1 Year
	Each policy month during the second and subsequent policy years: an amount not to exceed 4[\$0.14] for each \$1,000 of initial base policy face amount plus an amount not to exceed 5[\$10.00].	1[85] Years
	Each policy year following an approved requested face amount increase, we deduct at the beginning of each policy month a fixed amount for each \$1,000 of face amount increase that exceeds the previous highest face amount. This amount is determined based on the attained age, sex, and tobacco or non-tobacco user status of the insured person on the effective date of the increase. Changes in the base policy face amount resulting from a change in death benefit option will not be considered in computing the previous highest face amount.	To attained age 121 as measured from the effective date of increase, if applicable
Long-Term Care Services Rider	[\$0.5250] Times thousands of net amount at risk for Long-Term Care	1[86] YEARS

POLICY INFORMATION CONTINUED – POLICY NUMBER [XX XXX XXX]

TABLE OF MAXIMUM MONTHLY COST OF INSURANCE RATES

PER \$1,000 OF BASE POLICY NET AMOUNT AT RISK

<u>INSURED PERSON'S ATTAINED AGE</u>	<u>RATE</u>	<u>INSURED PERSON'S ATTAINED AGE</u>	<u>RATE</u>	<u>INSURED PERSON'S ATTAINED AGE</u>	<u>RATE</u>
1[35	0.07500	65	0.66500	95	22.97500
36	0.08750	66	0.73667	96	25.04667
37	0.09833	67	0.81333	97	27.30667
38	0.10833	68	0.89833	98	29.83083
39	0.11417	69	0.99417	99	32.58167
40	0.11917	70	1.10750	100	35.52000
41	0.12583	71	1.24167	101	38.34167
42	0.13417	72	1.40167	102	41.25000
43	0.14167	73	1.58917	103	44.19500
44	0.14917	74	1.80333	104	47.11917
45	0.15250	75	2.04250	105	49.95833
46	0.15917	76	2.30500	106	52.64583
47	0.16417	77	2.59583	107	56.64917
48	0.17083	78	2.91750	108	61.08083
49	0.17833	79	3.28667	109	66.01917
50	0.18750	80	3.71417	110	71.55333
51	0.20167	81	4.21750	111	77.81083
52	0.21917	82	4.78417	112	83.33250
53	0.24000	83	5.44833	113	83.33250
54	0.26167	84	6.22417	114	83.33250
55	0.28333	85	7.13500	115	83.33250
56	0.30333	86	8.20000	116	83.33250
57	0.32250	87	9.44250	117	83.33250
58	0.34250	88	10.86833	118	83.33250
59	0.36583	89	12.44083	119	83.33250
60	0.39583	90	14.14833	120	83.33250
61	0.43500	91	15.93750	121 AND	00.00000]
62	0.48333	92	17.76333	ABOVE	
63	0.53750	93	19.60583		
64	0.59917	94	21.37083		

POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]

**TABLE OF SURRENDER CHARGES
FOR THE INITIAL BASE POLICY FACE AMOUNT**

<u>BEGINNING OF POLICY YEAR</u>	<u>CHARGE</u>	<u>BEGINNING OF POLICY YEAR</u>	<u>CHARGE</u>
1[1	\$1,770.01	9	\$1,291.82
2	1,758.07	10	1,205.59
3	1,742.42	11	1,116.24
4	1,675.06	12	1,022.93
5	1,603.92	13	925.60
6	1,530.66	14	824.24
7	1,454.35	15	667.35
8	1,374.17	16 AND LATER]	0.00]

A surrender charge will be deducted from your Policy Account if this policy is given up for its Net Cash Surrender Value within the first 2[fifteen] policy years. The surrender charge in the first policy month of each policy year is shown in the table above. The surrender charge declines uniformly in equal monthly amounts within each policy year until it reaches zero in the twelfth month of policy year 2[fifteen].

This table assumes no face amount increases. Additional surrender charges may apply for certain face amount increases. See the “surrender charges” provision of this policy for a description of changes to surrender charges for face amount increases.

If the base policy face amount is reduced within the first 2[fifteen] policy years or within 2[fifteen] years following a face amount increase, a surrender charge will be deducted from your Policy Account. See the “Surrender Charges” provision of this policy for a description of the surrender charge deducted for a face amount reduction.

POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]

TABLE OF PERCENTAGES

<u>INSURED PERSON'S ATTAINED AGE</u>	<u>PERCENTAGE</u>	<u>INSURED PERSON'S ATTAINED AGE</u>	<u>PERCENTAGE</u>
40 and under	250%	61	128%
41	243	62	126
42	236	63	124
43	229	64	122
44	222	65	120
45	215	66	119
46	209	67	118
47	203	68	117
48	197	69	116
49	191	70	115
50	185	71	113
51	178	72	111
52	171	73	109
53	164	74	107
54	157	75-90	105
55	150	91	104
56	146	92	103
57	142	93	102
58	138	94 and above	101
59	134		
60	130		

Section 7702 of the Internal Revenue Code of 1986, as amended (i.e., the “Code”), gives a definition of life insurance which limits the amounts that may be paid into a life insurance policy relative to the benefits it provides. Even if this policy states otherwise, at no time will the “future benefits” under this policy be less than an amount such that the “premiums paid” do not exceed the Code’s “guideline premium limitations.” We may adjust the amount of premium paid to meet these limitations. Also, at no time will the “death benefit” under the policy be less than the “applicable percentage” of the “cash surrender value” of the policy. The above terms are as defined in the Code. In addition, we may take certain actions, described here and elsewhere in the policy, to meet the definitions and limitations in the Code, based on our interpretation of the Code. Please see “Policy Changes —Applicable Tax Law” for more information.

POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]

TABLE OF PERCENTAGES

<u>INSURED PERSON'S ATTAINED AGE</u>	<u>PERCENTAGE</u>	<u>INSURED PERSON'S ATTAINED AGE</u>	<u>PERCENTAGE</u>	<u>INSURED PERSON'S ATTAINED AGE</u>	<u>PERCENTAGE</u>
1[35	570.9%	55	290.2%	75	157.6%
36	551.2	56	280.8	76	153.7
37	532.5	57	271.7	77	149.9
38	514.6	58	263.0	78	146.3
39	497.4	59	254.5	79	142.9
40	480.9	60	246.3	80	139.7
41	464.9	61	238.5	81	136.6
42	449.4	62	230.9	82	133.7
43	434.5	63	223.7	83	131.0
44	420.1	64	216.8	84	128.4
45	406.2	65	210.2	85	126.0
46	392.8	66	203.8	86	123.8
47	379.7	67	197.7	87	121.8
48	367.1	68	191.9	88	119.9
49	354.9	69	186.3	89	118.2
50	343.1	70	180.9	90	116.7
51	331.7	71	175.8	91	115.3
52	320.7	72	170.9	92	114.0
53	310.1	73	166.3	93	112.8
54	299.9	74	161.8	94	111.6
				95	110.4
				96	109.0
				97	107.5
				98	105.7
				99	103.3
				100 AND ABOVE	101.0]

This policy is designed to satisfy the definition of life insurance for Federal income tax purposes under Section 7702 of the Internal Revenue Code of 1986, as amended (i.e., the "Code"). Accordingly, even if this policy states otherwise, at no time will the death benefits under the policy be less than the cash surrender value of the policy, divided by the net single premium per dollar of insurance which would have to be paid at such time to fund such benefits consistent with the definition of such terms in the Code. At no time will the "death benefit" under the policy be less than the applicable percentage of the "cash surrender value" of the policy. In addition, we may take certain actions, described here and elsewhere in the policy, to meet the definitions and limitations in the Code, based on our interpretation of the Code. Please see "Policy Changes – Applicable Tax Law" for more information.

(NOTE: THIS IS THE POLICY INFORMATION PAGE THAT WILL BE GENERATED IF THE CASH VALUE
ACCUMULATION TEST IS SELECTED AT ISSUE)

POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]

TABLE OF FACTORS FOR PAID UP NO LAPSE GUARANTEE

<u>INSURED PERSON'S ATTAINED AGE</u>	<u>FACTOR</u>	<u>INSURED PERSON'S ATTAINED AGE</u>	<u>FACTOR</u>	<u>INSURED PERSON'S ATTAINED AGE</u>	<u>FACTOR</u>
1[35	0.19307	64	0.48185	93	0.88673
36	0.19957	65	0.49616	94	0.89350
37	0.20620	66	0.51072	95	0.89987
38	0.21298	67	0.52552	96	0.90621
39	0.21993	68	0.54057	97	0.91223
40	0.22709	69	0.55586	98	0.91790
41	0.23448	70	0.57139	99	0.92315
42	0.24210	71	0.58710	100	0.92791
43	0.24994	72	0.60295	101	0.93213
44	0.25802	73	0.61887	102	0.93598
45	0.26634	74	0.63480	103	0.93947
46	0.27497	75	0.65070	104	0.94266
47	0.28388	76	0.66655	105	0.94562
48	0.29309	77	0.68233	106	0.94855
49	0.30261	78	0.69805	107	0.95180
50	0.31245	79	0.71369	108	0.95493
51	0.32260	80	0.72922	109	0.95791
52	0.33303	81	0.74456	110	0.96068
53	0.34374	82	0.75965	111	0.96308
54	0.35472	83	0.77444	112	0.96455
55	0.36597	84	0.78887	113	0.96456
56	0.37752	85	0.80284	114	0.96458
57	0.38938	86	0.81624	115	0.96463
58	0.40159	87	0.82897	116	0.96479
59	0.41417	88	0.84090	117	0.96520
60	0.42710	89	0.85191	118	0.96632
61	0.44037	90	0.86198	119	0.96937
62	0.45394	91	0.87109	120	0.97762]
63	0.46777	92	0.87930		

POLICY INFORMATION

INSURED PERSON	1[RICHARD ROE]	
POLICY OWNER	1[RICHARD ROE]	
FACE AMOUNT OF BASE POLICY	1[\$100,000]	
DEATH BENEFIT	1[OPTION A]	1aSEPARATE ACCOUNT [FP]
POLICY NUMBER	1[XX XXX XXX]	1ISSUE AGE [35]
BENEFICIARY	1[MARGARET ROE]	1SEX [MALE]
REGISTER DATE	1[JANUARY 2, 2020]	RATING CLASS: 1[STANDARD NON-TOBACCO USER]
DATE OF ISSUE	1[JANUARY 2, 2020]	

The life insurance qualification test is the 2[Guideline Premium Test].

The minimum base policy face amount is 3[\$100,000].

A minimum initial premium payment of 4[\$118.47] is due on or before delivery of the policy. Each premium payment thereafter must be at least 5[\$50.00].

The planned periodic premium of 6[\$500.00] is payable 7[quarterly].

The minimum guaranteed interest rate we credit to the portion of your Policy Account that is in our GIA is 1.5% per year.

The No Lapse Guarantee Period is 8[15] years from the Register Date. See the No Lapse Guarantee provision.

The No Lapse Guarantee Accumulation Rate: 9[None].

See Page 4 for the Table of Guarantee Premiums.

The maximum age for a base policy face amount increase or a change to death benefit Option B is attained age 10[85] of the insured person. The maximum age may vary based on the rating class of the insured person at the time of such increase or change to Option B.

11[The planned periodic premiums shown above may not be sufficient to continue the policy and life insurance coverage in force. The period for which the policy and coverage will continue in force will depend on: (1) the amount, timing and frequency of premium payments; (2) changes in the face amount and the death benefit option; (3) changes in the interest rates credited to our GIA and the investment performance of the investment funds of our SA including the VIO Holding Account; (4) the rate of return applied to any Segment Account at Segment Maturity, and any Market Value Adjustment associated with a loan, monthly deduction, or other distribution prior to Segment Maturity; (5) changes in the monthly deductions from your Policy Account for this policy and any benefits provided by riders to this policy; (6) changes in deductions from premium payments; (7) changes in the VIO Growth Cap Rates and Segment Loss Absorption Threshold Rates; and (8) loan and partial Net Cash Surrender Value withdrawal activity.]

However, this policy is guaranteed not to lapse during the No Lapse Guarantee Period, subject to the No Lapse Guarantee provision that is part of this policy. See the No Lapse Guarantee provision for further details.

POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]

INVESTMENT EXPENSE REDUCTION

1[INVESTMENT EXPENSE REDUCTION

We will apply an Expense Reduction to the Investment Funds in the calculation of the daily unit values of each Investment Fund of our SA. The Expense Reduction for each Investment Fund will be determined based upon the net total annual portfolio operating expense of each Investment Fund's corresponding portfolio, in the manner summarized in the table below. For purposes of determining the Expense Reduction for each Investment Fund, we will use the net total annual portfolio operating expense of each Investment Fund's corresponding portfolio (1) as shown in the portfolio prospectuses dated on or about 2[May 1st] of each calendar year for existing portfolios which are already effective as of that date; or (2) as shown in the initial effective portfolio prospectuses for new portfolios that become effective after that date; whichever is applicable. The minimum annual Expense Reduction for each Investment Fund is 3[0.15%]; however, in no event will the annual Expense Reduction for each Investment Fund exceed the net total annual portfolio operating expenses of each Investment Fund's corresponding portfolio as of the date each unit value is calculated.

Net Total Annual Portfolio Operating Expense (before Investment Expense Reduction)	Annual Investment Expense Reduction
7[[Less than 4[0.80%]	8[Annual Investment Expense Reduction will be the amount equal to the greater of 3[0.15%] and any excess of the net total annual portfolio operating expense over 5[0.40%]. However, in no event will the annual Investment Expense Reduction exceed the net total annual portfolio operating expenses.]]
4[0.80%] through 6[1.15%]	8[Annual Investment Expense Reduction will be the amount equal to the greater of 3[0.15%] and any excess of the net total annual portfolio operating expense over 4[0.80%]].
Greater than 6[1.15%]	Annual Investment Expense Reduction will equal 3[0.15%]].

]

POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]
ADDITIONAL BENEFIT RIDERS

The Additional Benefit Riders listed below are included in this policy:

Paid Up No Lapse Guarantee

If the Paid Up No Lapse Guarantee is elected, and while it remains in effect, the percentage referred to in the “Fund Allocations” provision of the endorsement shall be 25%.

Long-Term Care Services Rider:

Initial Long-Term Care Services Rider Specified Amount	\$100,000
Acceleration Percentage	100%
Benefit Percentage`	2%
Initial Maximum Monthly Benefit	\$2,000

POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]

ADDITIONAL BENEFIT RIDERS

The Additional Benefit Riders listed below are included in this policy:

Variable Indexed Option Rider (with a -25% Segment Loss Absorption Threshold Rate)	1 [Separate Account [67]
Variable Index Benefit Charge	2 [.75% of the amount to be transferred from the VIO Holding Account into a new Segment on a Segment Start Date]
Segment Start Date:	3 [the 3 rd Friday of each calendar month]
Segment Maturity Date:	4 [the 3 rd Friday of the same calendar month as the calendar month of the Segment Start Date, in the calendar year next following the calendar year of the Segment Start Date]
Guaranteed Participation Rate:	5 [100%]
Guaranteed Minimum Growth Cap Rate:	6 [6%]
Segment Loss Absorption Threshold Rate:	7 [-25%]
Maximum difference between the annual interest rate we credit and the annual loan interest rate we charge on the amount of any loan deducted from a VIO Segment:	8 [5%]
VIO Holding Account:	9 [EQ/Money Market Variable Investment Option – Separate Account FP]
Investment Fund if we restrict future allocations to the VIO:	10 [EQ/Money Market Variable Investment Option – Separate Account FP]

POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]

ADDITIONAL BENEFIT RIDERS

**HOW THE VARIABLE INDEXED OPTION RIDER
RELATES TO OTHER RIDERS OR ENDORSEMENTS ON YOUR POLICY**

1[PAID UP NO LAPSE GUARANTEE ENDORSEMENT

If you elect the Paid Up No Lapse Guarantee, and any Segment is in effect, the Segment Value will be used in place of the Segment Account in the calculation of your Policy Account value for purposes of determining the Paid Up No Lapse Guarantee face amount. All Segments will be terminated on the effective date of the Paid Up No Lapse Guarantee with corresponding Market Value Adjustments, and the Segment Values will be reallocated to certain available investment funds of our SA under the base policy and to the unloaned portion of our GIA as described in the Paid Up No Lapse Guarantee Endorsement.]

2[LOAN EXTENSION ENDORSEMENT

If the Loan Extension Endorsement is in effect, and any Segments are in effect, the Segment Values will be used in place of the Segment Accounts in the calculation of your Net Policy Account Value in determining whether the policy will go onto loan extension. If loan extension goes into effect, any remaining Segments will be terminated on the effective date of loan extension with corresponding Market Value Adjustments, and the Segment Values will be transferred to the unloaned portion of our GIA, as described in the Loan Extension Endorsement].

3[ACCELERATED DEATH BENEFIT RIDER (for terminal illness)

The third paragraph of the "Effect of Accelerated Death Benefit Payment on the Policy" provision of the Accelerated Death Benefit Rider is replaced by the following:

Additionally, if your policy is a variable life policy, the portion of the Cash Surrender Value that is equal to the specified percentage of the lien and is allocated to your values in the investment funds of the Separate Account (SA) under the base policy and the Variable Indexed Option will be transferred to and maintained as part of the unloaned portion of the Guaranteed Interest Account (GIA). You may tell us how much of the accelerated payment is to be transferred from your value in each investment fund of our SA under the base policy and your value in the Variable Indexed Option. Units will be redeemed from each investment fund of our SA under the base policy sufficient to cover the amount of the accelerated payment that is allocated to it and transferred to the unloaned portion of the GIA. Any portion of the payment allocated to the Variable Indexed Option based on your instructions will be deducted from any value in the VIO Holding Account and the individual Segments on a pro-rata basis, based on any value in the VIO Holding Account and the current Segment Value of each Segment, and transferred to the unloaned portion of the GIA. Any portion of the payment allocated to an individual Segment will cause a corresponding Segment Market Value Adjustment of the Segment Account. If you do not tell us how to allocate the payment, or if we cannot allocate it based on your directions, we will allocate it based on our rules then in effect].

POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]

TABLE OF GUARANTEE PREMIUMS

<u>Benefits</u>	<u>Monthly Premium</u>	<u>Premium Period</u>
No Lapse Guarantee	1[\$36.99]	2[15] Years
No Lapse Guarantee Premium For Long-Term Care Services Rider	1[\$2.50]	2 [15 Years]

You can, within limits, make premium payments at any time and in any amount. However, the monthly premiums shown above are used to determine whether the No Lapse Guarantee benefit is in effect as described in the “Grace Period” provision.

If the Net Policy Account Value at the termination of the No Lapse Guarantee Period shown above is not sufficient to cover total monthly deductions due at that time, this policy will terminate without value unless an additional payment is made.

POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]

TABLE OF MAXIMUM DEDUCTIONS FROM PREMIUM PAYMENTS

Premium Charge:

We deduct an amount not to exceed 1[8%] from each premium payment.

FOR INFORMATION OR TO MAKE A COMPLAINT

ADMINISTRATIVE OFFICE:

AXA EQUITABLE LIFE INSURANCE COMPANY

2[LIFE OPERATIONS

8501 IBM DRIVE, SUITE 150

CHARLOTTE, NC 28262

(800) 777-6510

www.axa.com

We will notify you of any change in our address. We will not consider any correspondence you send to us as having been received until it is recorded at our Administrative Office.

Contact for Contract State. Please use the contact information on the attached listing if you need to contact the state insurance department where your policy was purchased.

POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]

TABLE OF MAXIMUM MONTHLY DEDUCTIONS FROM YOUR POLICY ACCOUNT

<u>BENEFITS</u>		<u>PERIOD</u>
Base Policy Cost of Insurance Charge	Maximum monthly cost of insurance rate for the base policy (see page 4.3) times thousands of base policy net amount at risk.	1[86] Years
Variable Index Segment Account Charge	An amount not to exceed 2[0.1375%] each policy month of each Segment Account while any Segment is in effect.	All Years
Mortality and Expense Risk Charge	An amount not to exceed 3[0.07083%] each policy month of the amount of your Policy Account that is then allocated to the investment funds of our Separate Account, including the VIO Holding Account and VIO Segment Accounts.	All Years
Administrative Charge	Each policy month during the first policy year: an amount not to exceed 4[\$0.14] for each \$1,000 of Initial Base Policy Face Amount plus an amount not to exceed 5[\$15.00].	1 Year
	Each policy month during the second and subsequent policy years: an amount not to exceed 4[\$0.14] for each \$1,000 of initial base policy face amount plus an amount not to exceed 5[\$10.00].	1[85] Years
	Each policy year following an approved requested face amount increase, we deduct at the beginning of each policy month a fixed amount for each \$1,000 of face amount increase that exceeds the previous highest face amount. This amount is determined based on the attained age, sex, and tobacco or non-tobacco user status of the insured person on the effective date of the increase. Changes in the base policy face amount resulting from a change in death benefit option will not be considered in computing the previous highest face amount.	To attained age 121 as measured from the effective date of increase, if applicable
Long-Term Care Services Rider	[\$0.4910] Times thousands of net amount at risk for Long-Term Care	1[86] YEARS

POLICY INFORMATION CONTINUED – POLICY NUMBER [XX XXX XXX]

TABLE OF MAXIMUM MONTHLY COST OF INSURANCE RATES

PER \$1,000 OF BASE POLICY NET AMOUNT AT RISK

<u>INSURED PERSON'S ATTAINED AGE</u>	<u>RATE</u>	<u>INSURED PERSON'S ATTAINED AGE</u>	<u>RATE</u>	<u>INSURED PERSON'S ATTAINED AGE</u>	<u>RATE</u>
1[35	0.07500	65	0.66500	95	22.97500
36	0.08750	66	0.73667	96	25.04667
37	0.09833	67	0.81333	97	27.30667
38	0.10833	68	0.89833	98	29.83083
39	0.11417	69	0.99417	99	32.58167
40	0.11917	70	1.10750	100	35.52000
41	0.12583	71	1.24167	101	38.34167
42	0.13417	72	1.40167	102	41.25000
43	0.14167	73	1.58917	103	44.19500
44	0.14917	74	1.80333	104	47.11917
45	0.15250	75	2.04250	105	49.95833
46	0.15917	76	2.30500	106	52.64583
47	0.16417	77	2.59583	107	56.64917
48	0.17083	78	2.91750	108	61.08083
49	0.17833	79	3.28667	109	66.01917
50	0.18750	80	3.71417	110	71.55333
51	0.20167	81	4.21750	111	77.81083
52	0.21917	82	4.78417	112	83.33250
53	0.24000	83	5.44833	113	83.33250
54	0.26167	84	6.22417	114	83.33250
55	0.28333	85	7.13500	115	83.33250
56	0.30333	86	8.20000	116	83.33250
57	0.32250	87	9.44250	117	83.33250
58	0.34250	88	10.86833	118	83.33250
59	0.36583	89	12.44083	119	83.33250
60	0.39583	90	14.14833	120	83.33250
61	0.43500	91	15.93750	121 AND	00.00000]
62	0.48333	92	17.76333	ABOVE	
63	0.53750	93	19.60583		
64	0.59917	94	21.37083		

POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]

**TABLE OF SURRENDER CHARGES
FOR THE INITIAL BASE POLICY FACE AMOUNT**

<u>BEGINNING OF POLICY YEAR</u>	<u>CHARGE</u>	<u>BEGINNING OF POLICY YEAR</u>	<u>CHARGE</u>
1[1	\$1,770.01	9	\$1,291.82
2	1,758.07	10	1,205.59
3	1,742.42	11	1,116.24
4	1,675.06	12	1,022.93
5	1,603.92	13	925.60
6	1,530.66	14	824.24
7	1,454.35	15	667.35
8	1,374.17	16 AND LATER]	0.00]

A surrender charge will be deducted from your Policy Account if this policy is given up for its Net Cash Surrender Value within the first 2[fifteen] policy years. The surrender charge in the first policy month of each policy year is shown in the table above. The surrender charge declines uniformly in equal monthly amounts within each policy year until it reaches zero in the twelfth month of policy year 2[fifteen].

This table assumes no face amount increases. Additional surrender charges may apply for certain face amount increases. See the “surrender charges” provision of this policy for a description of changes to surrender charges for face amount increases.

If the base policy face amount is reduced within the first 2[fifteen] policy years or within 2[fifteen] years following a face amount increase, a surrender charge will be deducted from your Policy Account. See the “Surrender Charges” provision of this policy for a description of the surrender charge deducted for a face amount reduction.

POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]

TABLE OF PERCENTAGES

<u>INSURED PERSON'S ATTAINED AGE</u>	<u>PERCENTAGE</u>	<u>INSURED PERSON'S ATTAINED AGE</u>	<u>PERCENTAGE</u>
40 and under	250%	61	128%
41	243	62	126
42	236	63	124
43	229	64	122
44	222	65	120
45	215	66	119
46	209	67	118
47	203	68	117
48	197	69	116
49	191	70	115
50	185	71	113
51	178	72	111
52	171	73	109
53	164	74	107
54	157	75-90	105
55	150	91	104
56	146	92	103
57	142	93	102
58	138	94 and above	101
59	134		
60	130		

Section 7702 of the Internal Revenue Code of 1986, as amended (i.e., the “Code”), gives a definition of life insurance which limits the amounts that may be paid into a life insurance policy relative to the benefits it provides. Even if this policy states otherwise, at no time will the “future benefits” under this policy be less than an amount such that the “premiums paid” do not exceed the Code’s “guideline premium limitations.” We may adjust the amount of premium paid to meet these limitations. Also, at no time will the “death benefit” under the policy be less than the “applicable percentage” of the “cash surrender value” of the policy. The above terms are as defined in the Code. In addition, we may take certain actions, described here and elsewhere in the policy, to meet the definitions and limitations in the Code, based on our interpretation of the Code. Please see “Policy Changes —Applicable Tax Law” for more information.

POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]

TABLE OF PERCENTAGES

<u>INSURED PERSON'S ATTAINED AGE</u>	<u>PERCENTAGE</u>	<u>INSURED PERSON'S ATTAINED AGE</u>	<u>PERCENTAGE</u>	<u>INSURED PERSON'S ATTAINED AGE</u>	<u>PERCENTAGE</u>
1[35	570.9%	55	290.2%	75	157.6%
36	551.2	56	280.8	76	153.7
37	532.5	57	271.7	77	149.9
38	514.6	58	263.0	78	146.3
39	497.4	59	254.5	79	142.9
40	480.9	60	246.3	80	139.7
41	464.9	61	238.5	81	136.6
42	449.4	62	230.9	82	133.7
43	434.5	63	223.7	83	131.0
44	420.1	64	216.8	84	128.4
45	406.2	65	210.2	85	126.0
46	392.8	66	203.8	86	123.8
47	379.7	67	197.7	87	121.8
48	367.1	68	191.9	88	119.9
49	354.9	69	186.3	89	118.2
50	343.1	70	180.9	90	116.7
51	331.7	71	175.8	91	115.3
52	320.7	72	170.9	92	114.0
53	310.1	73	166.3	93	112.8
54	299.9	74	161.8	94	111.6
				95	110.4
				96	109.0
				97	107.5
				98	105.7
				99	103.3
				100 AND ABOVE	101.0]

This policy is designed to satisfy the definition of life insurance for Federal income tax purposes under Section 7702 of the Internal Revenue Code of 1986, as amended (i.e., the "Code"). Accordingly, even if this policy states otherwise, at no time will the death benefits under the policy be less than the cash surrender value of the policy, divided by the net single premium per dollar of insurance which would have to be paid at such time to fund such benefits consistent with the definition of such terms in the Code. At no time will the "death benefit" under the policy be less than the applicable percentage of the "cash surrender value" of the policy. In addition, we may take certain actions, described here and elsewhere in the policy, to meet the definitions and limitations in the Code, based on our interpretation of the Code. Please see "Policy Changes – Applicable Tax Law" for more information.

(NOTE: THIS IS THE POLICY INFORMATION PAGE THAT WILL BE GENERATED IF THE CASH VALUE
ACCUMULATION TEST IS SELECTED AT ISSUE)

POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]

TABLE OF FACTORS FOR PAID UP NO LAPSE GUARANTEE

<u>INSURED PERSON'S ATTAINED AGE</u>	<u>FACTOR</u>	<u>INSURED PERSON'S ATTAINED AGE</u>	<u>FACTOR</u>	<u>INSURED PERSON'S ATTAINED AGE</u>	<u>FACTOR</u>
1[35	0.19307	64	0.48185	93	0.88673
36	0.19957	65	0.49616	94	0.89350
37	0.20620	66	0.51072	95	0.89987
38	0.21298	67	0.52552	96	0.90621
39	0.21993	68	0.54057	97	0.91223
40	0.22709	69	0.55586	98	0.91790
41	0.23448	70	0.57139	99	0.92315
42	0.24210	71	0.58710	100	0.92791
43	0.24994	72	0.60295	101	0.93213
44	0.25802	73	0.61887	102	0.93598
45	0.26634	74	0.63480	103	0.93947
46	0.27497	75	0.65070	104	0.94266
47	0.28388	76	0.66655	105	0.94562
48	0.29309	77	0.68233	106	0.94855
49	0.30261	78	0.69805	107	0.95180
50	0.31245	79	0.71369	108	0.95493
51	0.32260	80	0.72922	109	0.95791
52	0.33303	81	0.74456	110	0.96068
53	0.34374	82	0.75965	111	0.96308
54	0.35472	83	0.77444	112	0.96455
55	0.36597	84	0.78887	113	0.96456
56	0.37752	85	0.80284	114	0.96458
57	0.38938	86	0.81624	115	0.96463
58	0.40159	87	0.82897	116	0.96479
59	0.41417	88	0.84090	117	0.96520
60	0.42710	89	0.85191	118	0.96632
61	0.44037	90	0.86198	119	0.96937
62	0.45394	91	0.87109	120	0.97762]
63	0.46777	92	0.87930		

POLICY INFORMATION

INSURED PERSON	[RICHARD ROE] 1	
POLICY OWNER	[RICHARD ROE] 1	
FACE AMOUNT OF BASE POLICY	[\$100,000] 1	
DEATH BENEFIT	[OPTION A] 1 (SEE PAGE 6)	
POLICY NUMBER	[XX XXX XXX] 1	ISSUE AGE [35] 1
BENEFICIARY	[MARGARET ROE] 1	SEX [MALE] 1
REGISTER DATE	[JANUARY 2, 2020] 1	RATING CLASS: [STANDARD NON-TOBACCO USER] 1
DATE OF ISSUE	[JANUARY 2, 2020] 1	

The life insurance qualification test is the [Guideline Premium Test]. 2

The minimum base policy face amount is [\$50,000]. 3

We will not permit a requested increase or reduction in the base policy face amount unless it is at least [\$10,000]. 4

We will not permit a requested base policy face amount increase if the insured person has reached an attained age higher than [85]. 5 This maximum age is based on the current rating class of the insured person, and may vary based on the rating class at the time of the increase.

A minimum initial premium payment of [\$121.56] 6 is due on or before delivery of the policy. Each premium payment thereafter must be at least [\$50.00]. 7

The planned periodic premium of [\$100.00] 8 is payable [quarterly]. 9

The Guaranteed Minimum Interest Rate we credit to the portion of your Policy Account in the Guaranteed Interest Account and Holding Accounts is 2% per year. The Segment Guaranteed Minimum Annual Interest Rate for the Segments, if any, is shown on the following pages for each indexed option.

The maximum difference between the annual interest rate we credit to the loaned portion of the Guaranteed Interest Account and the annual loan interest rate we charge is [1%]. 10

The minimum loan amount is [\$500]. 11

The minimum partial withdrawal amount is [\$500]. 12

[The planned periodic premium shown above may not be sufficient to continue the policy and life insurance coverage in force. The period for which the policy and coverage will continue in force will depend on changes in: (1) the amount, timing and frequency of premium payments; (2) the face amount and death benefit option; (3) the interest credited to the Guaranteed Interest Account and each Holding Account; (4) the Index-Linked Rates of Return used in calculating the Index-Linked Credit included in any Segment Value on the Segment Maturity Date; (5) the Growth Cap Rates and Participation Rates; (6) the monthly deductions from the Policy Account for this policy and any benefits provided by riders to this policy; and (7) loan and partial withdrawal activity.] 13

(BrightLife® Grow, Series 159)

POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

S&P 500 PRICE RETURN INDEXED OPTION WITH [1-YEAR SEGMENT TERM] 1

SEGMENT MINIMUM AMOUNT: [NONE] 2

INDEXED OPTION

MAXIMUM LIMIT: [NONE] 3

SEGMENT START DATE: [Generally, the 15th of each calendar month. The Segment Start Date for new Segments starting in a particular month is the second Business Day after the 13th calendar day of that month.] 4

SEGMENT MATURITY DATE: [Generally, the 14th of the calendar month in which the Segment Term ends. The Segment Maturity Date for Segments maturing in a calendar month is the first Business Day after the 13th calendar day of that month.] 5

SEGMENT GUARANTEED MINIMUM

ANNUAL INTEREST RATE: [0.00%] 6

GUARANTEED MINIMUM

PARTICIPATION RATE: [100%] 7

GUARANTEED MINIMUM

GROWTH CAP RATE: [3%] 8

SEGMENT CUT-OFF DATE: [The last Business Day prior to the Segment Start Date.] 9

INDEX: [S&P 500 Price Return index] 10 [The value of the Index excludes dividends.] 11

CREDITING METHOD: [Annual Point-to-Point Method] 12

See the “S&P 500 Disclosure” for information about the Index.

[INDEX PERFORMANCE RATE: In determining whether any Index-Linked Credit will be included in the Segment Value on the Segment Maturity Date, we first calculate the Index Performance Rate, which is $(B) \div (A) - 1$, where:

(A) is the value of the Index at the close of business on the Segment Start Date, and

(B) is the value of the Index at the close of business on the Segment Maturity Date.

We determine the value of the Index at the close of business, which is the end of a Business Day.] 13

[INDEX-LINKED RATE OF RETURN: The Index-Linked Rate of Return is equal to $[(A \times B) + (C)] - (D)$, with the result never allowed to be less than zero, where:

(A) is the Index Performance Rate;

(B) is the Participation Rate;

(C) is the Growth Cap Rate; and

(D) is the Segment Guaranteed Minimum Annual Interest Rate.] 14

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POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

S&P 500 PRICE RETURN INDEXED OPTION WITH [3-YEAR SEGMENT TERM]1

SEGMENT MINIMUM AMOUNT: [NONE] 2

INDEXED OPTION

MAXIMUM LIMIT: [NONE] 3

SEGMENT START DATE: [Generally, the 15th of each calendar month. The Segment Start Date for new Segments starting in a particular month is the second Business Day after the 13th calendar day of that month.] 4

SEGMENT MATURITY DATE: [Generally, the 14th of the calendar month in which the Segment Term ends. The Segment Maturity Date for Segments maturing in a calendar month is the first Business Day after the 13th calendar day of that month.] 5

SEGMENT GUARANTEED MINIMUM

ANNUAL INTEREST RATE: [0.00%] 6

CUMULATIVE SEGMENT GUARANTEED

MINIMUM INTEREST RATE: [0.00 %] 7

GUARANTEED MINIMUM

PARTICIPATION RATE: [100%] 8

GUARANTEED MINIMUM

GROWTH CAP RATE: [10%] 9

SEGMENT CUT-OFF DATE: [The last Business Day prior to the Segment Start Date.] 10

INDEX: [S&P 500 Price Return index] 11 [The value of the Index excludes dividends.] 12

CREDITING METHOD: [3-Year Point-to-Point Method] 13

See the “S&P 500 Disclosure” for information about the Index.

[INDEX PERFORMANCE RATE: In determining whether any Index-Linked Credit will be included in the Segment Value on the Segment Maturity Date, we first calculate the Index Performance Rate, which is $(B) \div (A) - 1$, where:

(A) is the value of the Index at the close of business on the Segment Start Date, and

(B) is the value of the Index at the close of business on the Segment Maturity Date.

We determine the value of the Index at the close of business, which is the end of a Business Day.] 14

[INDEX-LINKED RATE OF RETURN: The Index-Linked Rate of Return is equal to [the lesser of $(A \times B)$ and (C)] - (D), with the result never allowed to be less than zero, where:

(A) is the Index Performance Rate;

(B) is the Participation Rate;

(C) is the Growth Cap Rate; and

(D) is the Cumulative Segment Guaranteed Minimum Interest Rate.] 15

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POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

RUSSELL 2000 PRICE RETURN INDEXED OPTION WITH [1-YEAR SEGMENT TERM] 1

SEGMENT MINIMUM AMOUNT: [NONE] 2

**INDEXED OPTION
MAXIMUM LIMIT:** [NONE] 3

SEGMENT START DATE: [Generally, the 15th of each calendar month. The Segment Start Date for new Segments starting in a particular month is the second Business Day after the 13th calendar day of that month.] 4

SEGMENT MATURITY DATE: [Generally, the 14th of the calendar month in which the Segment Term ends. The Segment Maturity Date for Segments maturing in a calendar month is the first Business Day after the 13th calendar day of that month.] 5

**SEGMENT GUARANTEED MINIMUM
ANNUAL INTEREST RATE:** [0.00%] 6

**GUARANTEED MINIMUM
PARTICIPATION RATE:** [100%] 7

**GUARANTEED MINIMUM
GROWTH CAP RATE:** [3%] 8

SEGMENT CUT-OFF DATE: [The last Business Day prior to the Segment Start Date.] 9

INDEX: [Russell 2000 Price Return index] 10 [The value of the Index excludes dividends.] 11

CREDITING METHOD: [Annual Point-to-Point Method] 12

See the “Russell 2000 Disclosure” for information about the Index.

[INDEX PERFORMANCE RATE: In determining whether any Index-Linked Credit will be included in the Segment Value on the Segment Maturity Date, we first calculate the Index Performance Rate, which is $(B) \div (A) - 1$, where:

(A) is the value of the Index at the close of business on the Segment Start Date, and

(B) is the value of the Index at the close of business on the Segment Maturity Date.

We determine the value of the Index at the close of business, which is the end of a Business Day.] 13

[INDEX-LINKED RATE OF RETURN: The Index-Linked Rate of Return is equal to [the lesser of $(A \times B)$ and (C)] - (D) , with the result never allowed to be less than zero, where:

(A) is the Index Performance Rate;

(B) is the Participation Rate;

(C) is the Growth Cap Rate; and

(D) is the Segment Guaranteed Minimum Annual Interest Rate.] 14

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POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

MSCI EAFE PRICE RETURN INDEXED OPTION WITH [1-YEAR SEGMENT TERM] 1

SEGMENT MINIMUM AMOUNT: [NONE] 2

**INDEXED OPTION
MAXIMUM LIMIT:** [NONE] 3

SEGMENT START DATE: [Generally, the 15th of each calendar month. The Segment Start Date for new Segments starting in a particular month is the second Business Day after the 13th calendar day of that month.] 4

SEGMENT MATURITY DATE: [Generally, the 14th of the calendar month in which the Segment Term ends. The Segment Maturity Date for Segments maturing in a calendar month is the first Business Day after the 13th calendar day of that month.] 5

**SEGMENT GUARANTEED MINIMUM
ANNUAL INTEREST RATE:** [0.00%] 6

**GUARANTEED MINIMUM
PARTICIPATION RATE:** [100%] 7

**GUARANTEED MINIMUM
GROWTH CAP RATE:** [3%] 8

SEGMENT CUT-OFF DATE: [The last Business Day prior to the Segment Start Date.] 9

INDEX: [MSCI EAFE Price Return index] 10 [The value of the Index excludes dividends.] 11

CREDITING METHOD: [Annual Point-to-Point Method] 12

See the “MSCI EAFE Disclosure” for information about the Index.

[INDEX PERFORMANCE RATE: In determining whether any Index-Linked Credit will be included in the Segment Value on the Segment Maturity Date, we first calculate the Index Performance Rate, which is $(B) \div (A) - 1$, where:

(A) is the value of the Index at the close of business on the Segment Start Date, and

(B) is the value of the Index at the close of business on the Segment Maturity Date.

We determine the value of the Index at the close of business, which is the end of a Business Day.] 13

[INDEX-LINKED RATE OF RETURN: The Index-Linked Rate of Return is equal to $[(A \times B) \text{ and } (C)] - (D)$, with the result never allowed to be less than zero, where:

(A) is the Index Performance Rate;

(B) is the Participation Rate;

(C) is the Growth Cap Rate; and

(D) is the Segment Guaranteed Minimum Annual Interest Rate.] 14

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POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

DEFINITIONS RELATING TO INDEXED ACCOUNTS

[Average Monthly Balance: The average of the ending monthly Segment Principal Amounts (as of the same calendar day of each month as the Segment Maturity Date) for the duration of the Segment Term.

Business Day: Generally, any day the New York Stock Exchange is open for trading, ending at 4:00 p.m. Eastern Standard Time (or as of an earlier close of regular trading).

Cumulative Segment Guaranteed Minimum Interest Rate: The Segment Guaranteed Minimum Annual Interest Rate compounded for the number of years in the Segment Term. The Cumulative Segment Guaranteed Minimum Interest Rate is shown in the “Policy Information” section of this policy for each indexed option, if applicable.

Growth Cap Rate: The maximum rate of return that will be used to determine the Index-Linked Credit. We will determine the Growth Cap Rate for each Segment of each Indexed Account on or before the Segment Start Date. We may determine the Growth Cap Rate at any time prior to the Segment Start Date. The Growth Cap Rate will not change for that Segment during the Segment Term.

However, the Growth Cap Rate may be different for each new Segment of each Indexed Account. Any change in such rate will be in accordance with the “Changes in Policy Cost Factors” provision of this policy, but such rate will never be less than the Guaranteed Minimum Growth Cap Rate shown in the “Policy Information” section of this policy for each indexed option.

Holding Account: The portion of an Indexed Account that temporarily holds net premiums and other amounts you allocate or transfer to the corresponding indexed option.

Index: The index upon which the Index-Linked Credit is based. The Index associated with each indexed option is shown in the “Policy Information” section of this policy.

Indexed Account: The portion of your Policy Account that is comprised of a Holding Account and Segments associated with any indexed option shown in the “Policy Information” section of this policy that you have chosen.

Indexed Option Maximum Limit: The maximum amount that can be included in all Segments of an Indexed Account. This amount is shown in the “Policy Information” section of this policy for each indexed option; however, we may change the Indexed Option Maximum Limit. We will notify you of any change in the Indexed Option Maximum Limit.

Index-Linked Credit: The amount included in the Segment Value on the Segment Maturity Date that is equal to the Segment’s Index-Linked Rate of Return multiplied by the Segment’s Average Monthly Balance on the Segment Maturity Date. Any Index-Linked Credit may be positive or zero, resulting in an increase or no change to your Policy Account.

Index-Linked Rate of Return: The rate of return that is used to calculate the Index-Linked Credit. Subject to the Participation Rate and Growth Cap Rate, the Index-Linked Rate of Return reflects any growth in the Index that exceeds the Segment Guaranteed Minimum Annual Interest Rate or Cumulative Segment Guaranteed Minimum Interest Rate, if applicable. The Index-Linked Rate of Return will never be less than zero. The formula used in the calculation of the Index-Linked Rate of Return is shown in the “Policy Information” section of this policy for each indexed option.

Index Performance Rate: The rate that represents the percentage change in an Index during a Segment Term for each Segment. The formula used in the calculation of the Index Performance Rate is shown in the “Policy Information” section of this policy for each indexed option.

Participation Rate: The percentage of the Index Performance Rate that is used to calculate the Index-Linked Credit. We will determine the Participation Rate for each Segment of each Indexed Account on or before the Segment Start Date. We may determine the Participation Rate at any time prior to the Segment Start Date. The Participation Rate will not change for that Segment during the Segment Term. However, we may change the Participation Rate for new Segments, but such rate will never be less than the Guaranteed Minimum Participation Rate shown in the “Policy Information” section of this policy for each indexed option. Any change in such rate will be in accordance with the “Changes in Policy Cost Factors” provision of this policy.]

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POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

DEFINITIONS RELATING TO INDEXED ACCOUNTS

[Point-to-Point Method]: The method that compares the value of the Index at two points in time: the Segment Start Date and Segment Maturity Date.

Segment: The portion of an Indexed Account that is associated with a particular Segment Start Date. A new Segment is established when an amount is transferred from a Holding Account into the Segment. In order for any amount to be transferred from a Holding Account into a new Segment on the Segment Start Date, all of the following conditions must be met on such date:

- (1) the annual interest rate currently being credited on the unloaned portion of the Guaranteed Interest Account on such date compounded for the number of years in a Segment Term must be less than the Growth Cap Rate we have determined for that Segment, minus the annualized monthly Segment Charge, if applicable, multiplied by the number years in a Segment Term;
- (2) the amount that is transferred from a Holding Account must at least equal the Segment Minimum Amount, if any;
- (3) the total amount allocated to your Segments in an Indexed Account on such date must be less than any Indexed Option Maximum Limit we may have established for that Indexed Account. Any amount in a corresponding Holding Account that is in excess of the Indexed Option Maximum Limit minus the total amount allocated to your Segments in that Indexed Account will not be transferred into a new Segment; and
- (4) your policy must not be in a grace period.

If any of the above conditions are not met, no transfers will occur. Any amounts not transferred will remain in a Holding Account and will earn interest at a rate not less than the Guaranteed Minimum Interest Rate shown on Page 3 of this policy.

Segment Cut-off Date: The Business Day by which your transaction requests (such as premium payments, premium allocations, transfers, changes in maturity reallocation instructions, and loan repayments) must be received by us in order to have any effect on the amount transferred into new Segments on the Segment Start Date. The Segment Cut-off Date for the Segments is shown in the “Policy Information” section of this policy for each indexed option.

Segment Guaranteed Minimum Annual Interest Rate: The guaranteed minimum annual interest rate for a Segment. The Segment Guaranteed Minimum Annual Interest Rate for the Segments, if any, is shown in the “Policy Information” section of this policy for each indexed option.

Segment Maturity Date: The date on which a Segment Term is completed and the Index-Linked Credit for that Segment, if any, is included in the Segment Value. The Segment Maturity Date for the Segments is shown in the “Policy Information” section of this policy for each indexed option.

Segment Maturity Value: The Segment Value on the Segment Maturity Date which includes any Index-Linked Credit for that Segment.

Segment Minimum Amount: The minimum amount that is eligible for transfer into a Segment. This amount is shown in the “Policy Information” section of this policy for each indexed option; however, we may change the Segment Minimum Amount. We will notify you of any change in the Segment Minimum Amount.]

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POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

DEFINITIONS RELATING TO INDEXED ACCOUNTS

[Segment Principal Amount: The amount we initially transfer from a Holding Account into a new Segment on the Segment Start Date, subject to the conditions described in this policy. The Segment Principal Amount will be reduced by any subsequent monthly deductions, policy loans (if applicable), transfers, partial withdrawals, or other policy distributions we deem necessary that are allocated to a Segment in accordance with the terms of this policy. If any such reduction would exceed the Segment Principal Amount, the excess will be deducted from any Segment Guaranteed Minimum Annual Interest.

Segment Start Date: The date on which a Segment is established. The Segment Start Date for the Segments is shown in the “Policy Information” section of this policy for each indexed option. We may change the frequency with which we offer new Segments, may stop offering them, or temporarily may suspend offering them.

Segment Term: The duration of a Segment. The Segment Term for each Segment begins on its Segment Start Date and ends on its Segment Maturity Date. The Segment Term is shown in the “Policy Information” section of this policy for each indexed option.

Segment Value: The Segment Principal Amount increased by any: (1) Segment Guaranteed Minimum Annual Interest during a Segment Term and (2) Index-Linked Credit on the Segment Maturity Date.]

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POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

HOW INDEXED ACCOUNTS RELATE TO RIDERS OR ENDORSEMENTS ON YOUR POLICY

LOAN EXTENSION ENDORSEMENT

[If the Loan Extension Endorsement is included in your policy and if Loan Extension goes into effect: (i) in the event that the Policy Loan Endorsement is also included in your policy, loan interest will continue to be charged as described in its "Loan Interest" provision; however, any previous election of the alternate loan option that is still in effect will be immediately cancelled as described in its "Cancellation of your Election of the Alternate Loan Option" provision, and no subsequent election of the alternate loan option will be permitted; (ii) any remaining Segments will be terminated on the effective date of Loan Extension, and the Segment Values will be transferred to the unloaned portion of the Guaranteed Interest Account; and (iii) no Index-Linked Credit will apply to any Segments then in effect. While the policy is on Loan Extension: (i) no transfers to the Holding Accounts will be permitted, (ii) no new Segments will start, and (iii) any loan repayments you make will be allocated to the unloaned portion of the Guaranteed Interest Account.

ACCELERATED DEATH BENEFIT RIDER (for terminal illness)

If an Accelerated Death Benefit Rider is included with your policy, the following paragraph is added as the fifth paragraph of the "Effect of Accelerated Death Benefit Payment On The Policy" provision:

If your policy is a universal life insurance policy with index-linked interest options, and we pay an Accelerated Death Benefit under this policy:

1. if the Policy Loan Endorsement is included in your policy and if you have elected the alternate loan option and it is still in effect, the election will be cancelled as described in the "Cancellation of your Election of the Alternate Loan Option" provision of the Policy Loan Endorsement;
2. the portion of the Cash Surrender Value that is equal to the specified percentage of the lien will be treated as follows:

We will allocate the portion of the Cash Surrender Value that is equal to the specified percentage of the lien to your value in the unloaned portion of the Guaranteed Interest Account. If your value in the unloaned portion of the Guaranteed Interest Account is insufficient to fully cover this amount, then allocations and transfers of the remaining amount will be made as described below:

- (a) We will first allocate as much of the remaining amount as possible pro-rata to each Holding Account, based on the current value of each Holding Account.
- (b) If your values in the unloaned portion of the Guaranteed Interest Account and the Holding Accounts are insufficient to cover the portion of the Cash Surrender Value that is equal to the specified percentage of the lien, the remaining amount will then be allocated to any Segments then in effect on a pro-rata basis, based on the current Segment Values of such Segments.

The portion of the Cash Surrender Value that is equal to the specified percentage of the lien and is allocated to any Holding Accounts or Segments of the Indexed Accounts will be transferred to, and maintained as part of, the unloaned portion of the Guaranteed Interest Account.]

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POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

HOW THE 2% INTEREST GUARANTEE ENDORSEMENT RELATES TO OTHER ENDORSEMENTS OR RIDERS ON YOUR POLICY

RETURN OF PREMIUM DEATH BENEFIT RIDER

[If a Return of Premium Death Benefit Rider is included in your policy, its charge will be a part of the monthly deductions from the Alternate Policy Account. The alternate total death benefit for the base policy and this rider, and the alternate death benefit of this rider used to compute the alternate monthly charge for this rider, are determined in the same manner as the total death benefit for the base policy and this rider, and the death benefit of this rider, respectively, as described in the “This Rider’s Benefit” provision of the rider, except that the terms “death benefit for the base policy” and “Policy Account” are replaced with the terms “Alternate Death Benefit for the base policy” and “Alternate Policy Account.” The monthly cost of insurance rates used in this calculation are the same as the current monthly cost of insurance rates we use under the rider.

The total death benefit for the base policy and this rider on the date of death of the insured person will be the greater of (1) the total death benefit for the base policy and this rider, as defined in the rider, on that date; or (2) the alternate total death benefit for the base policy and this rider, as defined in the preceding paragraph, on that date. The death benefit of this rider on that date is equal to any excess of the total death benefit so determined over the death benefit as defined in the “Death Benefit” provision of the 2% Interest Guarantee Endorsement on that date, where the latter is calculated prior to any adjustments for overdue monthly deductions or overdue alternate monthly deductions.

DISABILITY RIDER – WAIVER OF MONTHLY DEDUCTIONS

If a Disability Rider – Waiver of Monthly Deductions is included in your policy, its charge will be a part of the monthly deductions from the Alternate Policy Account. The alternate monthly charge for this rider is a percentage of the total monthly deduction for the administrative charge and all other benefits from the Alternate Policy Account. The percentages used in this calculation are the same as the current cost of insurance percentages we use under the rider for monthly deductions from the Policy Account.

We will waive the alternate monthly deductions from the Alternate Policy Account during total disability of the insured person under the same conditions as specified in the rider for which we will waive the monthly deductions from the Policy Account.

ACCELERATED DEATH BENEFIT RIDER (for terminal illness)

If an Accelerated Death Benefit Rider is included with your policy, the following sentences are added at the end of the first paragraph of the “Effect Of Accelerated Death Benefit Payment On The Policy” provision: “However, if your policy is a universal life insurance policy with index-linked interest options, the net cash surrender value and the net amount at risk for the purpose of this calculation are defined as follows: The net cash surrender value for this purpose is equal to the greater of (1) the Net Cash Surrender Value, as defined in the policy; or (2) the Alternate Net Cash Surrender Value, as defined in the 2% Interest Guarantee Endorsement. The net amount at risk for this purpose is equal to the greater of (3) the death benefit, as defined in the policy, or (4) the Alternate Death Benefit, as defined in the 2% Interest Guarantee Endorsement, minus the greater of (5) the policy account, as defined in the policy, or (6) the Alternate Policy Account, as defined in the 2% Interest Guarantee Endorsement.]

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POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

HOW THE 2% INTEREST GUARANTEE ENDORSEMENT RELATES TO OTHER ENDORSEMENTS OR RIDERS ON YOUR POLICY

CASH VALUE PLUS RIDER

[If a Cash Value Plus Rider is included with your policy, the last paragraph of the “This Rider’s Benefit” provision of the rider is deleted and replaced by the following: “Any refund amount that would apply upon a complete surrender of this policy during the first three policy years will be included with the amount in your Policy Account to determine the death benefit, and the amount in your Alternate Policy Account to determine the Alternate Death Benefit, if it becomes payable during such time and is calculated as a percentage of the amount in your Policy Account or Alternate Policy Account, respectively.

The formulas used to compute the reduction of the surrender charge, the refund of a percentage of cumulative deductions from premium payments, and the amount payable upon a complete surrender will apply to both the Cash Surrender Value as defined in the policy and the Alternate Cash Surrender Value as defined in the 2% Interest Guarantee Endorsement. You will receive the greater of the amounts payable based upon the Cash Surrender Value or the Alternate Cash Surrender Value, minus any outstanding policy loan and accrued loan interest.

LOAN EXTENSION ENDORSEMENT

If the Loan Extension Endorsement is included in your policy, item (a) of section 1. of such endorsement is deleted and replaced by the following: “the Net Cash Surrender Value and Alternate Net Cash Surrender Value are not sufficient to cover their respective monthly deductions then due.”

POLICY LOAN ENDORSEMENT

If the Policy Loan Endorsement is included in your policy, the fourth paragraph of the “Effects of Your Election of the Alternate Loan Option on Policy Provisions” section of such endorsement is deleted and replaced by the following: “Any loan repayment will first be applied to reduce the loaned portion of the Indexed Accounts or the loaned unimpaired portion of the Alternate Policy Account if greater, with any remaining portion of the loan repayment being applied to reduce the loaned portion of the Guaranteed Interest Account.”

ACCELERATED DEATH BENEFIT FOR LONG-TERM CARE SERVICES RIDER*

If an Accelerated Death Benefit for Long-Term Care Services Rider is included with your policy, its charge will be part of the monthly deductions from the Alternate Policy Account. The alternate monthly charge for this rider is equal to the same current monthly rate per \$1,000 as we use under this rider, times the alternate net amount at risk for this rider divided by \$1,000. The alternate net amount at risk for this rider depends on the policy death benefit option and the Acceleration Percentage.

If the Acceleration Percentage is less than 100%: For death benefit Option A, the alternate net amount at risk for this rider is the lesser of (1) the current base policy face amount minus the Alternate Policy Account value (but not less than zero) and (2) the current Long-Term Care Specified Amount. Death benefit Option B is not available if the Acceleration Percentage is less than 100%.

If the Acceleration Percentage is equal to 100%: For death benefit Option A, the alternate net amount at risk for this rider is the lesser of (1) the Alternate Death Benefit minus the Alternate Policy Account value and (2) the greater of (a) the current Long-Term Care Specified Amount and (b) the Alternate Maximum Total Benefit for this rider, as defined below, (calculated as of that time) minus the Alternate Policy Account value. For death benefit Option B, the alternate net amount at risk for this rider is the Alternate Maximum Total Benefit for this rider (calculated as of that time) minus the Alternate Policy Account value.

*In Indiana, the rider is called “Long-Term Care Services Rider;” in Connecticut, the rider is called “Accelerated Death Benefit for Long-Term Care Benefits Rider.”

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POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

**HOW THE 2% INTEREST GUARANTEE ENDORSEMENT
RELATES TO OTHER ENDORSEMENTS OR RIDERS ON YOUR POLICY**

The alternate monthly charge for this rider will apply while this rider and policy are in effect, but not beyond the policy anniversary nearest the insured person's 121st birthday. The alternate monthly charge for this rider will not be deducted while rider benefits are being paid. If you have elected the optional Nonforfeiture Benefit and coverage is continued as a Nonforfeiture Benefit, no additional alternate monthly charges for this rider will be due or payable thereafter.

If both the Net Cash Surrender Value and Alternate Net Cash Surrender Value are insufficient to cover their respective total monthly deductions for the base policy and any other riders while benefits under this rider are being paid, we will not lapse the policy.

The last sentence of the first paragraph under the "Accumulated Benefit Lien Amount" provision of the rider is deleted and replaced by the following: "We will also reduce the Cash Surrender Value and the Alternate Cash Surrender Value as described in the "Effect of Rider Benefits on Policy" provision of this rider."

The Alternate Maximum Total Benefit depends on the policy death benefit option and the Acceleration Percentage as follows:

If the Acceleration Percentage is less than 100%: For death benefit Option A, the Alternate Maximum Total Benefit is equal to the current Long-Term Care Specified Amount. Death benefit Option B is not available if the Acceleration Percentage is less than 100%.

If the Acceleration Percentage is equal to 100%: For death benefit Option A, the Alternate Maximum Total Benefit is equal to the greater of (1) the current Long-Term Care Specified Amount and (2) a percentage of the amount in the Alternate Policy Account. For death benefit option B, the Alternate Maximum Total Benefit is equal to the greater of (1) the current Long-Term Care Specified Amount plus the Alternate Policy Account value and (2) a percentage of the amount in the Alternate Policy Account. The percentages used are those shown in the "Table of Percentages" in the "Policy Information" section of the policy.

The Alternate Maximum Total Benefit that is applicable to any Period of Coverage is determined as of the first day of that Period of Coverage, and will not change or be recalculated during that Period of Coverage.

If you have elected the optional Nonforfeiture Benefit, the Alternate Maximum Total Benefit will be reduced by the rider benefits that have been paid out under the "Extension of Benefits" provision of the rider on the date the insured person is discharged from confinement in a Long-Term Care Facility.

The Maximum Total Benefit that is applicable to any Period of Coverage is determined as of the first day of that Period of Coverage as the greater of (1) the Maximum Total Benefit as defined in the rider on that date, and (2) the Alternate Maximum Total Benefit as defined in the preceding paragraphs on that date, and will not change or be recalculated during that Period of Coverage.

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POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

**HOW THE 2% INTEREST GUARANTEE ENDORSEMENT
RELATES TO OTHER ENDORSEMENTS OR RIDERS ON YOUR POLICY**

If you have elected the optional Nonforfeiture Benefit, the first sentence and items 1 and 2 of the “Maximum Total Nonforfeiture Benefit” provision are deleted and replaced by the following:

If your coverage is continued as a Nonforfeiture Benefit, the Maximum Total Nonforfeiture Benefit will be the greatest of:

1. one month's Maximum Monthly Benefit; and
2. the sum of all monthly charges deducted for the Accelerated Death Benefit for Long-Term Care Services Rider with the Nonforfeiture Benefit. This excludes any such charges that have not been deducted while rider benefits were being paid; and
3. the sum of all alternate monthly charges deducted for the Accelerated Death Benefit for Long-Term Care Services Rider with the Nonforfeiture Benefit. This excludes any such alternate charges that have not been deducted while rider benefits were being paid.

If the Acceleration Percentage is less than 100%: For death benefit Option A, any partial withdrawal of the Net Cash Surrender Value will reduce the current Long-Term Care Specified Amount by the amount of the withdrawal, but not to an amount less than the greater of: (1) the Policy Account Value minus the withdrawal amount; and (2) the Alternate Policy Account value minus the withdrawal amount. Death benefit Option B is not available if the Acceleration Percentage is less than 100%.

If the Acceleration Percentage is equal to 100%: For death benefit Option A, any partial withdrawal of the Net Cash Surrender Value will reduce the current Long-Term Care Specified Amount by the amount of the withdrawal, but not to less than the greater of: (1) a percentage of the Policy Account value minus the withdrawal amount; and (2) a percentage of the Alternate Policy Account value minus the withdrawal amount. The percentages used are those shown in the “Table of Percentage” in the “Policy Information” section of the policy. For death benefit Option B, any partial withdrawal of the Net Cash Surrender Value will not reduce the current Long-Term Care Specified Amount.

Any reduction of the Long-Term Care Specified Amount resulting from a partial withdrawal of the Net Cash Surrender Value will take effect on the date that the withdrawal takes effect.

Any death benefit option change from Option B to Option A will increase the current Long-Term Care Specified Amount by the greater of (1) the amount in the Policy Account on the date the change in death benefit option takes effect and (2) the amount in the Alternate Policy Account on the date the change in death benefit option takes effect; however, the new Long-Term Care Specified Amount will not be less than a percentage of the greater of (1) the amount in the Policy Account and (2) the amount in the Alternate Policy Account. The percentages used are those shown in the “Table of Percentages” in the “Policy Information” section of the policy.

The third and fourth items of subsection (A) entitled “During a Period of Coverage” under the “Effect of Rider Benefits on Policy” provision of the rider are deleted and replaced by the following:

3. Each Monthly Benefit Payment will increase the Accumulated Benefit Lien Amount by the amount of the payment (including any loan repayment). The Accumulated Benefit Lien Amount will be deducted from the base policy death benefit and the Alternate Death Benefit in determining the insurance benefit we will pay.
4. For purposes of determining the Cash Surrender Value and the Alternate Cash Surrender Value of this policy, the base policy face amount, the Policy Account Value, and the Alternate Policy Account value will each be reduced by a percentage. If the Acceleration Percentage is less than 100%: For death benefit Option A, such percentage will be equal to the Accumulated Benefit Lien Amount divided by the base policy face amount. Death benefit option B is not available if the Acceleration Percentage is less than 100%. If the Acceleration Percentage is equal to 100%: Such

(BrightLife® Grow, Series 159)

POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

**HOW THE 2% INTEREST GUARANTEE ENDORSEMENT
RELATES TO OTHER ENDORSEMENTS OR RIDERS ON YOUR POLICY**

percentage will be equal to the Accumulated Benefit Lien Amount divided by the greater of the base policy death benefit and the Alternate Death Benefit. However, such percentage will not be more than 100%, and the Policy Account Value and the Alternate Policy Account value will not be reduced by more than the Accumulated Benefit Lien Amount.

Any applicable base policy surrender charge will be reduced on a pro-rata basis corresponding to the reduction in the base policy face amount. However, no pro-rata surrender charges for such reductions will be imposed.

The first item of subsection (B) entitled “After a Period of Coverage ends” under the “Effect of Rider Benefits on Policy” provision of the rider is deleted and replaced by the following:

1. The base policy face amount, the Policy Account Value, and the Alternate Policy Account value will each be reduced by a percentage. If the Acceleration Percentage is less than 100%: For death benefit Option A, such percentage will be equal to the Accumulated Benefit Lien Amount divided by the base policy face amount. Death benefit option B is not available if the Acceleration Percentage is less than 100%. If the Acceleration Percentage is equal to 100%: Such percentage will be equal to the Accumulated Benefit Lien Amount divided by the greater of the base policy death benefit and the Alternate Death Benefit. However, such percentage will not be more than 100%, and the Policy Account Value and Alternate Policy Account value will not be reduced by more than the Accumulated Benefit Lien Amount.

Any applicable base policy surrender charge will be reduced on a pro-rata basis corresponding to the reduction in the base policy face amount. However, no pro-rata surrender charges for such reductions will be imposed.

The last sentence of the above subsection (B) is deleted and replaced by the following: “If the reductions in the Policy Account Value and Alternate Policy Account value would each exceed the unloaned portion of the Policy Account and the unloaned portion of the Alternate Policy Account, respectively, this policy will terminate subject to the ‘Grace Period’ provision of the policy.”

Subsection (D) under the “Effect of Rider Benefits on Policy” provision of the rider is deleted and replaced by the following: “If both the Net Cash Surrender Value and Alternate Net Cash Surrender Value are insufficient to cover their respective total monthly deductions, the policy will terminate subject to the ‘Grace Period’ provision of the policy.”]

POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

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POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

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POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

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POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]

ADDITIONAL BENEFIT RIDERS

The additional benefit riders listed below are included in this policy:

NO LAPSE GUARANTEE RIDER:

THE NO LAPSE GUARANTEE PERIOD IS [10] 1YEARS FROM THE REGISTER DATE.

THE NO LAPSE GUARANTEE ACCUMULATION RATE IS [3.5%] 2 PER YEAR.

SEE NEXT PAGE FOR THE TABLE OF GUARANTEE PREMIUMS.

This policy is guaranteed not to lapse during the no lapse guarantee period, subject to the provisions of the No Lapse Guarantee Rider that is part of this policy. See the No Lapse Guarantee Rider for further details.

LONG-TERM CARE SERVICES RIDER:

INITIAL LONG TERM CARE SPECIFIED AMOUNT	\$100,000
ACCELERATION PERCENTAGE	100%
BENEFIT PERCENTAGE	2%
INITIAL MAXIMUM MONTHLY BENEFIT	\$2,000.00

POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]

TABLE OF GUARANTEE PREMIUMS

<u>BENEFITS</u>	<u>MONTHLY PREMIUM</u>	<u>PREMIUM PERIOD</u>
NO LAPSE GUARANTEE	[\$38.07] 1	[10] YEARS 2
NO LAPSE GUARANTEE PREMIUM FOR LONG-TERM CARE SERVICES RIDER	[\$2.54] 1	[10] YEARS 2

You can, within limits, make premium payments at any time and in any amount. however, the monthly premiums shown above are used to determine whether the no lapse guarantee will prevent the policy from going into default as described in the No Lapse Guarantee Rider.

If the Net Cash Surrender value at the termination of the no lapse guarantee period shown above is not sufficient to cover total monthly deductions due at that time, this policy will terminate without value unless an additional payment is made.

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POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX
TABLE OF MAXIMUM DEDUCTIONS FROM PREMIUM PAYMENTS

Premium Charge:

We deduct an amount not to exceed [8%]¹ from each premium payment.

ADMINISTRATIVE OFFICE:

FOR INFORMATION OR TO MAKE A COMPLAINT

AXA EQUITABLE LIFE INSURANCE COMPANY
[LIFE OPERATIONS
8501 IBM DRIVE, SUITE 150
CHARLOTTE, NC 28262
(800) 777-6510
www.axa.com]²

We will notify you of any change in our address. We will not consider any correspondence you send to us as having been received until it is recorded at our Administrative Office.

Contact for Contract State. Please use the contact information on the attached listing if you need to contact the state insurance department where your policy was purchased.

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POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XX
TABLE OF MAXIMUM MONTHLY DEDUCTIONS FROM THE POLICY ACCOUNT

		<u>PERIOD</u>
BASE POLICY COST OF INSURANCE CHARGE	Maximum monthly cost of insurance rate for the base policy (see Page 4.2) times thousands of base policy net amount at risk	[86 Years] 1
[SEGMENT CHARGE	[0.04166%] 2 of any Segment Values in the [Choice] 3 Indexed Accounts at the start of each policy month. This charge does not apply to other Indexed Accounts.	All Policy Years] 4
BASE POLICY ADMINISTRATIVE CHARGE	This charge is the sum of (1) a flat per policy charge; and (2) a per \$1,000 of face amount charge, as follows:	
Per Policy Charge	An amount not to exceed [\$15.00] 5 at the start of each policy month for each policy year.	[86 Years] 1
Per \$1,000 of Face Amount Charge	An amount not to exceed [\$0.19] 6 for each \$1,000 of initial base policy face amount at the start of each policy month.	[86 Years] 1
	After a requested face amount increase, we will also deduct at the start of each policy month a charge for each \$1,000 of face amount increase that exceeds the previous highest face amount. This charge is based on the attained age of the insured person and death benefit option on the date of the increase and will not exceed the amount per \$1,000 shown in the table on Page 4.1a.	To Attained Age 121 from the date of any increase
	Changes in the base policy face amount resulting from a change in death benefit option will not be considered in computing the highest face amount.	
	Any requested reduction in the base policy face amount or change in death benefit option will not change the existing charge.	
NO-LAPSE GUARANTEE RIDER	NONE	NONE
LONG-TERM CARE SERVICES RIDER	\$0.49100 TIMES THOUSANDS OF NET AMOUNT AT RISK FOR LONG TERM CARE	[86 Years] 1

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POLICY INFORMATION CONTINUED – POLICY NUMBER XX XXX XXX

**TABLE OF MAXIMUM MONTHLY PER \$1,000 OF FACE AMOUNT CHARGE
FOR EACH \$1,000 OF FACE AMOUNT INCREASE THAT EXCEEDS
THE PREVIOUS HIGHEST FACE AMOUNT**

INSURED PERSON'S ATTAINED AGE	DEATH BENEFIT OPTION A AMOUNT PER \$1000	DEATH BENEFIT OPTION B AMOUNT PER \$1000	INSURED PERSON'S ATTAINED AGE	DEATH BENEFIT OPTION A AMOUNT PER \$1000	DEATH BENEFIT OPTION B AMOUNT PER \$1000
0 – 25	0.17	0.21	55	0.33	0.50
26	0.17	0.22	56	0.35	0.51
27	0.17	0.22	57	0.38	0.53
28	0.17	0.23	58	0.40	0.54
29	0.18	0.24	59	0.42	0.55
30	0.18	0.24	60	0.44	0.56
31	0.18	0.25	61	0.46	0.58
32	0.18	0.26	62	0.48	0.59
33	0.19	0.26	63	0.50	0.60
34	0.19	0.27	64	0.52	0.61
35	0.19	0.28	65	0.54	0.63
36	0.20	0.29	66	0.56	0.64
37	0.21	0.30	67	0.58	0.65
38	0.22	0.31	68	0.60	0.66
39	0.23	0.32	69	0.63	0.68
40	0.24	0.33	70	0.65	0.69
41	0.25	0.34	71	0.67	0.70
42	0.26	0.35	72	0.69	0.71
43	0.27	0.36	73	0.71	0.73
44	0.28	0.37	74	0.73	0.74
45	0.29	0.38	75	0.75	0.75
46	0.30	0.39	76	0.77	0.77
47	0.30	0.40	77	0.78	0.78
48	0.30	0.41	78	0.80	0.80
49	0.31	0.43	79	0.82	0.82
50	0.31	0.44	80	0.83	0.83
51	0.32	0.45	81	0.85	0.85
52	0.32	0.46	82	0.87	0.87
53	0.33	0.48	83	0.88	0.88
54	0.33	0.49	84	0.90	0.90
			85	0.92	0.92

(BrightLife® Grow, Series 159)

POLICY INFORMATION CONTINUED – POLICY NUMBER XX XXX XXX

**TABLE OF MAXIMUM MONTHLY COST OF INSURANCE RATES
PER \$1,000 OF BASE POLICY NET AMOUNT AT RISK**

INSURED PERSON'S		INSURED PERSON'S		INSURED PERSON'S	
<u>ATTAINED AGE</u>	<u>RATE</u>	<u>ATTAINED AGE</u>	<u>RATE</u>	<u>ATTAINED AGE</u>	<u>RATE</u>
[35	0.07500	65	0.66500	95	22.97500
36	0.08750	66	0.73667	96	25.04667
37	0.09833	67	0.81333	97	27.30667
38	0.10833	68	0.89833	98	29.83083
39	0.11417	69	0.99417	99	32.58167
40	0.11917	70	1.10750	100	35.52000
41	0.12583	71	1.24167	101	38.34167
42	0.13417	72	1.40167	102	41.25000
43	0.14167	73	1.58917	103	44.19500
44	0.14917	74	1.80333	104	47.11917
45	0.15250	75	2.04250	105	49.95833
46	0.15917	76	2.30500	106	52.64583
47	0.16417	77	2.59583	107	56.64917
48	0.17083	78	2.91750	108	61.08083
49	0.17833	79	3.28667	109	66.01917
50	0.18750	80	3.71417	110	71.55333
51	0.20167	81	4.21750	111	77.81083
52	0.21917	82	4.78417	112	83.33250
53	0.24000	83	5.44833	113	83.33250
54	0.26167	84	6.22417	114	83.33250
55	0.28333	85	7.13500	115	83.33250
56	0.30333	86	8.20000	116	83.33250
57	0.32250	87	9.44250	117	83.33250
58	0.34250	88	10.86833	118	83.33250
59	0.36583	89	12.44083	119	83.33250
60	0.39583	90	14.14833	120	83.33250
61	0.43500	91	15.93750	121 AND ABOVE	00.00000]
62	0.48333	92	17.76333		
63	0.53750	93	19.60583		
64	0.59917	94	21.37083		

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POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

**TABLE OF SURRENDER CHARGES
FOR THE INITIAL BASE POLICY FACE AMOUNT**

<u>BEGINNING OF POLICY YEAR</u>	<u>CHARGE</u>	<u>BEGINNING OF POLICY YEAR</u>	<u>CHARGE</u>
[1	\$1,736.08	11	\$766.09
2	1,725.08	12	622.51
3	1,708.25	13	472.08
4	1,625.00	14	316.50
5	1,516.59	15	154.00
6	1,403.24	16 AND LATER	0.00
7	1,285.83		
8	1,163.43		
9	1,036.00		
10	903.57		

A surrender charge will be deducted from your Policy Account if this policy is given up for its Net Cash Surrender Value or if this policy terminates within the first fifteen policy years. The surrender charge in the first policy month of each policy year is shown in the table above. The surrender charge declines in equal monthly amounts within each policy year until it reaches zero in the twelfth month of policy year fifteen.

This table assumes no face amount increases. Additional surrender charges may apply for certain face amount increases.

(BrightLife® Grow, Series 159)

POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

TABLE OF PERCENTAGES

<u>INSURED PERSON'S ATTAINED AGE</u>	<u>PERCENTAGE</u>	<u>INSURED PERSON'S ATTAINED AGE</u>	<u>PERCENTAGE</u>
40 AND UNDER	250%	61	128%
41	243	62	126
42	236	63	124
43	229	64	122
44	222	65	120
45	215	66	119
46	209	67	118
47	203	68	117
48	197	69	116
49	191	70	115
50	185	71	113
51	178	72	111
52	171	73	109
53	164	74	107
54	157	75-90	105
55	150	91	104
56	146	92	103
57	142	93	102
58	138	94 AND ABOVE	101
59	134		
60	130		

The definition of life insurance in Section 7702 of the Internal Revenue Code of 1986, as amended (i.e., the “Code”), limits the amounts that may be paid into a life insurance policy relative to the benefits it provides. Even if this policy states otherwise, at no time will the “future benefits” under this policy be less than an amount such that the “premiums paid” do not exceed the Code’s “guideline premium limitations.” We may not accept or may refund any premium paid to meet these limitations. Also, at no time will the “death benefit” under the policy be less than the “applicable percentage” of the “cash surrender value” of the policy. The terms in quotations are defined in the Code. In addition, we may take certain actions, described in the policy, to meet the definitions and limitations in the Code.

(BrightLife® Grow, Series 159)

POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

TABLE OF PERCENTAGES

INSURED PERSON'S ATTAINED AGE	PERCENTAGE	INSURED PERSON'S ATTAINED AGE	PERCENTAGE	INSURED PERSON'S ATTAINED AGE	PERCENTAGE
35	570.9%	55	290.2%	75	157.6%
36	551.2	56	280.8	76	153.7
37	532.5	57	271.7	77	149.9
38	514.6	58	263.0	78	146.3
39	497.4	59	254.5	79	142.9
40	480.9	60	246.3	80	139.7
41	464.9	61	238.5	81	136.6
42	449.4	62	230.9	82	133.7
43	434.5	63	223.7	83	131.0
44	420.1	64	216.8	84	128.4
45	406.2	65	210.2	85	126.0
46	392.8	66	203.8	86	123.8
47	379.7	67	197.7	87	121.8
48	367.1	68	191.9	88	119.9
49	354.9	69	186.3	89	118.2
50	343.1	70	180.9	90	116.7
51	331.7	71	175.8	91	115.3
52	320.7	72	170.9	92	114.0
53	310.1	73	166.3	93	112.8
54	299.9	74	161.8	94	111.6
				95	110.4
				96	109.0
				97	107.5
				98	105.7
				99	103.3
				100 AND ABOVE	101.0%]

This policy is designed to satisfy the definition of life insurance for Federal income tax purposes under Section 7702 of the Internal Revenue Code of 1986, as amended (i.e., the “Code”). Accordingly, even if this policy states otherwise, at no time will the death benefits under the policy be less than the cash surrender value of the policy, divided by the net single premium per dollar of insurance which would have to be paid at such time to fund such benefits consistent with the definition of such terms in the Code. At no time will the “death benefit” under the policy be less than the applicable percentage of the “cash surrender value” of the policy. In addition, we may take certain actions, described in the policy, to meet the definitions and limitations in the Code.

(NOTE: THIS IS THE POLICY INFORMATION PAGE THAT WILL BE GENERATED IF THE CASH VALUE ACCUMULATION TEST IS SELECTED AT ISSUE)

(BrightLife® Grow, Series 159)

POLICY INFORMATION

INSURED PERSON	[RICHARD ROE] 1	
POLICY OWNER	[RICHARD ROE] 1	
FACE AMOUNT OF BASE POLICY	[\$100,000] 1	
DEATH BENEFIT	[OPTION A] 1 (SEE PAGE 6)	
POLICY NUMBER	[XX XXX XXX] 1	ISSUE AGE [35] 1
BENEFICIARY	[MARGARET ROE] 1	SEX [MALE] 1
REGISTER DATE	[JANUARY 2, 2020] 1	RATING CLASS: [STANDARD NON-TOBACCO USER] 1
DATE OF ISSUE	[JANUARY 2, 2020] 1	

The life insurance qualification test is the [Guideline Premium Test]. 2

The minimum base policy face amount is [\$50,000]. 3

We will not permit a requested increase or reduction in the base policy face amount unless it is at least [\$10,000]. 4

We will not permit a requested base policy face amount increase if the insured person has reached an attained age higher than [85]. 5 This maximum age is based on the current rating class of the insured person, and may vary based on the rating class at the time of the increase.

A minimum initial premium payment of [\$121.56] 6 is due on or before delivery of the policy. Each premium payment thereafter must be at least [\$50.00]. 7

The planned periodic premium of [\$100.00] 8 is payable [quarterly]. 9

The Guaranteed Minimum Interest Rate we credit to the portion of your Policy Account in the Guaranteed Interest Account and Holding Accounts is 2% per year. The Segment Guaranteed Minimum Annual Interest Rate for the Segments, if any, is shown on the following pages for each indexed option.

The maximum difference between the annual interest rate we credit to the loaned portion of the Guaranteed Interest Account and the annual loan interest rate we charge is [1%]. 10

The minimum loan amount is [\$500]. 11

The minimum partial withdrawal amount is [\$500]. 12

[The planned periodic premium shown above may not be sufficient to continue the policy and life insurance coverage in force. The period for which the policy and coverage will continue in force will depend on changes in: (1) the amount, timing and frequency of premium payments; (2) the face amount and death benefit option; (3) the interest credited to the Guaranteed Interest Account and each Holding Account; (4) the Index-Linked Rates of Return used in calculating the Index-Linked Credit included in any Segment Value on the Segment Maturity Date; (5) the Growth Cap Rates and Participation Rates; (6) the monthly deductions from the Policy Account for this policy and any benefits provided by riders to this policy; and (7) loan and partial withdrawal activity.] 13

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POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

S&P 500 PRICE RETURN INDEXED OPTION WITH [1-YEAR SEGMENT TERM] 1

SEGMENT MINIMUM AMOUNT: [NONE] 2

INDEXED OPTION

MAXIMUM LIMIT: [NONE] 3

SEGMENT START DATE: [Generally, the 15th of each calendar month. The Segment Start Date for new Segments starting in a particular month is the second Business Day after the 13th calendar day of that month.] 4

SEGMENT MATURITY DATE: [Generally, the 14th of the calendar month in which the Segment Term ends. The Segment Maturity Date for Segments maturing in a calendar month is the first Business Day after the 13th calendar day of that month.] 5

SEGMENT GUARANTEED MINIMUM

ANNUAL INTEREST RATE: [0.00%] 6

GUARANTEED MINIMUM

PARTICIPATION RATE: [100%] 7

GUARANTEED MINIMUM

GROWTH CAP RATE: [3%] 8

SEGMENT CUT-OFF DATE: [The last Business Day prior to the Segment Start Date.] 9

INDEX: [S&P 500 Price Return index] 10 [The value of the Index excludes dividends.] 11

CREDITING METHOD: [Annual Point-to-Point Method] 12

See the “S&P 500 Disclosure” for information about the Index.

[INDEX PERFORMANCE RATE: In determining whether any Index-Linked Credit will be included in the Segment Value on the Segment Maturity Date, we first calculate the Index Performance Rate, which is $(B) \div (A) - 1$, where:

(A) is the value of the Index at the close of business on the Segment Start Date, and

(B) is the value of the Index at the close of business on the Segment Maturity Date.

We determine the value of the Index at the close of business, which is the end of a Business Day.] 13

[INDEX-LINKED RATE OF RETURN: The Index-Linked Rate of Return is equal to $[(A \times B) + (C)] - (D)$, with the result never allowed to be less than zero, where:

(A) is the Index Performance Rate;

(B) is the Participation Rate;

(C) is the Growth Cap Rate; and

(D) is the Segment Guaranteed Minimum Annual Interest Rate.] 14

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POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

S&P 500 PRICE RETURN INDEXED OPTION WITH [3-YEAR SEGMENT TERM]1

SEGMENT MINIMUM AMOUNT: [NONE] **2**

INDEXED OPTION

MAXIMUM LIMIT: [NONE] **3**

SEGMENT START DATE: [Generally, the 15th of each calendar month. The Segment Start Date for new Segments starting in a particular month is the second Business Day after the 13th calendar day of that month.] **4**

SEGMENT MATURITY DATE: [Generally, the 14th of the calendar month in which the Segment Term ends. The Segment Maturity Date for Segments maturing in a calendar month is the first Business Day after the 13th calendar day of that month.] **5**

SEGMENT GUARANTEED MINIMUM

ANNUAL INTEREST RATE: [0.00%] **6**

CUMULATIVE SEGMENT GUARANTEED

MINIMUM INTEREST RATE: [0.00 %] **7**

GUARANTEED MINIMUM

PARTICIPATION RATE: [100%] **8**

GUARANTEED MINIMUM

GROWTH CAP RATE: [10%] **9**

SEGMENT CUT-OFF DATE: [The last Business Day prior to the Segment Start Date.] **10**

INDEX: [S&P 500 Price Return index] **11** [The value of the Index excludes dividends.] **12**

CREDITING METHOD: [3-Year Point-to-Point Method] **13**

See the “S&P 500 Disclosure” for information about the Index.

[INDEX PERFORMANCE RATE: In determining whether any Index-Linked Credit will be included in the Segment Value on the Segment Maturity Date, we first calculate the Index Performance Rate, which is $(B) \div (A) - 1$, where:

(A) is the value of the Index at the close of business on the Segment Start Date, and

(B) is the value of the Index at the close of business on the Segment Maturity Date.

We determine the value of the Index at the close of business, which is the end of a Business Day.] **14**

[INDEX-LINKED RATE OF RETURN: The Index-Linked Rate of Return is equal to [the lesser of $(A \times B)$ and (C)] - (D), with the result never allowed to be less than zero, where:

(A) is the Index Performance Rate;

(B) is the Participation Rate;

(C) is the Growth Cap Rate; and

(D) is the Cumulative Segment Guaranteed Minimum Interest Rate.] **15**

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POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

RUSSELL 2000 PRICE RETURN INDEXED OPTION WITH [1-YEAR SEGMENT TERM] 1

SEGMENT MINIMUM AMOUNT: [NONE] 2

**INDEXED OPTION
MAXIMUM LIMIT:** [NONE] 3

SEGMENT START DATE: [Generally, the 15th of each calendar month. The Segment Start Date for new Segments starting in a particular month is the second Business Day after the 13th calendar day of that month.] 4

SEGMENT MATURITY DATE: [Generally, the 14th of the calendar month in which the Segment Term ends. The Segment Maturity Date for Segments maturing in a calendar month is the first Business Day after the 13th calendar day of that month.] 5

**SEGMENT GUARANTEED MINIMUM
ANNUAL INTEREST RATE:** [0.00%] 6

**GUARANTEED MINIMUM
PARTICIPATION RATE:** [100%] 7

**GUARANTEED MINIMUM
GROWTH CAP RATE:** [3%] 8

SEGMENT CUT-OFF DATE: [The last Business Day prior to the Segment Start Date.] 9

INDEX: [Russell 2000 Price Return index] 10 [The value of the Index excludes dividends.] 11

CREDITING METHOD: [Annual Point-to-Point Method] 12

See the “Russell 2000 Disclosure” for information about the Index.

[INDEX PERFORMANCE RATE: In determining whether any Index-Linked Credit will be included in the Segment Value on the Segment Maturity Date, we first calculate the Index Performance Rate, which is $(B) \div (A) - 1$, where:

(A) is the value of the Index at the close of business on the Segment Start Date, and

(B) is the value of the Index at the close of business on the Segment Maturity Date.

We determine the value of the Index at the close of business, which is the end of a Business Day.] 13

[INDEX-LINKED RATE OF RETURN: The Index-Linked Rate of Return is equal to [the lesser of $(A \times B)$ and (C)] - (D) , with the result never allowed to be less than zero, where:

(A) is the Index Performance Rate;

(B) is the Participation Rate;

(C) is the Growth Cap Rate; and

(D) is the Segment Guaranteed Minimum Annual Interest Rate.] 14

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POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

MSCI EAFE PRICE RETURN INDEXED OPTION WITH [1-YEAR SEGMENT TERM] 1

SEGMENT MINIMUM AMOUNT: [NONE] 2

**INDEXED OPTION
MAXIMUM LIMIT:** [NONE] 3

SEGMENT START DATE: [Generally, the 15th of each calendar month. The Segment Start Date for new Segments starting in a particular month is the second Business Day after the 13th calendar day of that month.] 4

SEGMENT MATURITY DATE: [Generally, the 14th of the calendar month in which the Segment Term ends. The Segment Maturity Date for Segments maturing in a calendar month is the first Business Day after the 13th calendar day of that month.] 5

**SEGMENT GUARANTEED MINIMUM
ANNUAL INTEREST RATE:** [0.00%] 6

**GUARANTEED MINIMUM
PARTICIPATION RATE:** [100%] 7

**GUARANTEED MINIMUM
GROWTH CAP RATE:** [3%] 8

SEGMENT CUT-OFF DATE: [The last Business Day prior to the Segment Start Date.] 9

INDEX: [MSCI EAFE Price Return index] 10 [The value of the Index excludes dividends.] 11

CREDITING METHOD: [Annual Point-to-Point Method] 12

See the “MSCI EAFE Disclosure” for information about the Index.

[INDEX PERFORMANCE RATE: In determining whether any Index-Linked Credit will be included in the Segment Value on the Segment Maturity Date, we first calculate the Index Performance Rate, which is $(B) \div (A) - 1$, where:

(A) is the value of the Index at the close of business on the Segment Start Date, and

(B) is the value of the Index at the close of business on the Segment Maturity Date.

We determine the value of the Index at the close of business, which is the end of a Business Day.] 13

[INDEX-LINKED RATE OF RETURN: The Index-Linked Rate of Return is equal to $[(A \times B) \text{ and } (C)] - (D)$, with the result never allowed to be less than zero, where:

(A) is the Index Performance Rate;

(B) is the Participation Rate;

(C) is the Growth Cap Rate; and

(D) is the Segment Guaranteed Minimum Annual Interest Rate.] 14

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POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

DEFINITIONS RELATING TO INDEXED ACCOUNTS

[Average Monthly Balance: The average of the ending monthly Segment Principal Amounts (as of the same calendar day of each month as the Segment Maturity Date) for the duration of the Segment Term.

Business Day: Generally, any day the New York Stock Exchange is open for trading, ending at 4:00 p.m. Eastern Standard Time (or as of an earlier close of regular trading).

Cumulative Segment Guaranteed Minimum Interest Rate: The Segment Guaranteed Minimum Annual Interest Rate compounded for the number of years in the Segment Term. The Cumulative Segment Guaranteed Minimum Interest Rate is shown in the “Policy Information” section of this policy for each indexed option, if applicable.

Growth Cap Rate: The maximum rate of return that will be used to determine the Index-Linked Credit. We will determine the Growth Cap Rate for each Segment of each Indexed Account on or before the Segment Start Date. We may determine the Growth Cap Rate at any time prior to the Segment Start Date. The Growth Cap Rate will not change for that Segment during the Segment Term.

However, the Growth Cap Rate may be different for each new Segment of each Indexed Account. Any change in such rate will be in accordance with the “Changes in Policy Cost Factors” provision of this policy, but such rate will never be less than the Guaranteed Minimum Growth Cap Rate shown in the “Policy Information” section of this policy for each indexed option.

Holding Account: The portion of an Indexed Account that temporarily holds net premiums and other amounts you allocate or transfer to the corresponding indexed option.

Index: The index upon which the Index-Linked Credit is based. The Index associated with each indexed option is shown in the “Policy Information” section of this policy.

Indexed Account: The portion of your Policy Account that is comprised of a Holding Account and Segments associated with any indexed option shown in the “Policy Information” section of this policy that you have chosen.

Indexed Option Maximum Limit: The maximum amount that can be included in all Segments of an Indexed Account. This amount is shown in the “Policy Information” section of this policy for each indexed option; however, we may change the Indexed Option Maximum Limit. We will notify you of any change in the Indexed Option Maximum Limit.

Index-Linked Credit: The amount included in the Segment Value on the Segment Maturity Date that is equal to the Segment’s Index-Linked Rate of Return multiplied by the Segment’s Average Monthly Balance on the Segment Maturity Date. Any Index-Linked Credit may be positive or zero, resulting in an increase or no change to your Policy Account.

Index-Linked Rate of Return: The rate of return that is used to calculate the Index-Linked Credit. Subject to the Participation Rate and Growth Cap Rate, the Index-Linked Rate of Return reflects any growth in the Index that exceeds the Segment Guaranteed Minimum Annual Interest Rate or Cumulative Segment Guaranteed Minimum Interest Rate, if applicable. The Index-Linked Rate of Return will never be less than zero. The formula used in the calculation of the Index-Linked Rate of Return is shown in the “Policy Information” section of this policy for each indexed option.

Index Performance Rate: The rate that represents the percentage change in an Index during a Segment Term for each Segment. The formula used in the calculation of the Index Performance Rate is shown in the “Policy Information” section of this policy for each indexed option.

Participation Rate: The percentage of the Index Performance Rate that is used to calculate the Index-Linked Credit. We will determine the Participation Rate for each Segment of each Indexed Account on or before the Segment Start Date. We may determine the Participation Rate at any time prior to the Segment Start Date. The Participation Rate will not change for that Segment during the Segment Term. However, we may change the Participation Rate for new Segments, but such rate will never be less than the Guaranteed Minimum Participation Rate shown in the “Policy Information” section of this policy for each indexed option. Any change in such rate will be in accordance with the “Changes in Policy Cost Factors” provision of this policy.]

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POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

DEFINITIONS RELATING TO INDEXED ACCOUNTS

[Point-to-Point Method: The method that compares the value of the Index at two points in time: the Segment Start Date and Segment Maturity Date.

Segment: The portion of an Indexed Account that is associated with a particular Segment Start Date. A new Segment is established when an amount is transferred from a Holding Account into the Segment. In order for any amount to be transferred from a Holding Account into a new Segment on the Segment Start Date, all of the following conditions must be met on such date:

- (1) the annual interest rate currently being credited on the unloaned portion of the Guaranteed Interest Account on such date compounded for the number of years in a Segment Term must be less than the Growth Cap Rate we have determined for that Segment, minus the annualized monthly Segment Charge, if applicable, multiplied by the number years in a Segment Term;
- (2) the amount that is transferred from a Holding Account must at least equal the Segment Minimum Amount, if any;
- (3) the total amount allocated to your Segments in an Indexed Account on such date must be less than any Indexed Option Maximum Limit we may have established for that Indexed Account. Any amount in a corresponding Holding Account that is in excess of the Indexed Option Maximum Limit minus the total amount allocated to your Segments in that Indexed Account will not be transferred into a new Segment; and
- (4) your policy must not be in a grace period.

If any of the above conditions are not met, no transfers will occur. Any amounts not transferred will remain in a Holding Account and will earn interest at a rate not less than the Guaranteed Minimum Interest Rate shown on Page 3 of this policy.

Segment Cut-off Date: The Business Day by which your transaction requests (such as premium payments, premium allocations, transfers, changes in maturity reallocation instructions, and loan repayments) must be received by us in order to have any effect on the amount transferred into new Segments on the Segment Start Date. The Segment Cut-off Date for the Segments is shown in the “Policy Information” section of this policy for each indexed option.

Segment Guaranteed Minimum Annual Interest Rate: The guaranteed minimum annual interest rate for a Segment. The Segment Guaranteed Minimum Annual Interest Rate for the Segments, if any, is shown in the “Policy Information” section of this policy for each indexed option.

Segment Maturity Date: The date on which a Segment Term is completed and the Index-Linked Credit for that Segment, if any, is included in the Segment Value. The Segment Maturity Date for the Segments is shown in the “Policy Information” section of this policy for each indexed option.

Segment Maturity Value: The Segment Value on the Segment Maturity Date which includes any Index-Linked Credit for that Segment.

Segment Minimum Amount: The minimum amount that is eligible for transfer into a Segment. This amount is shown in the “Policy Information” section of this policy for each indexed option; however, we may change the Segment Minimum Amount. We will notify you of any change in the Segment Minimum Amount.]

(BrightLife® Grow, Series 159)

POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

DEFINITIONS RELATING TO INDEXED ACCOUNTS

[Segment Principal Amount: The amount we initially transfer from a Holding Account into a new Segment on the Segment Start Date, subject to the conditions described in this policy. The Segment Principal Amount will be reduced by any subsequent monthly deductions, policy loans (if applicable), transfers, partial withdrawals, or other policy distributions we deem necessary that are allocated to a Segment in accordance with the terms of this policy. If any such reduction would exceed the Segment Principal Amount, the excess will be deducted from any Segment Guaranteed Minimum Annual Interest.

Segment Start Date: The date on which a Segment is established. The Segment Start Date for the Segments is shown in the “Policy Information” section of this policy for each indexed option. We may change the frequency with which we offer new Segments, may stop offering them, or temporarily may suspend offering them.

Segment Term: The duration of a Segment. The Segment Term for each Segment begins on its Segment Start Date and ends on its Segment Maturity Date. The Segment Term is shown in the “Policy Information” section of this policy for each indexed option.

Segment Value: The Segment Principal Amount increased by any: (1) Segment Guaranteed Minimum Annual Interest during a Segment Term and (2) Index-Linked Credit on the Segment Maturity Date.]

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POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

HOW INDEXED ACCOUNTS RELATE TO RIDERS OR ENDORSEMENTS ON YOUR POLICY

LOAN EXTENSION ENDORSEMENT

[If the Loan Extension Endorsement is included in your policy and if Loan Extension goes into effect: (i) in the event that the Policy Loan Endorsement is also included in your policy, loan interest will continue to be charged as described in its "Loan Interest" provision; however, any previous election of the alternate loan option that is still in effect will be immediately cancelled as described in its "Cancellation of your Election of the Alternate Loan Option" provision, and no subsequent election of the alternate loan option will be permitted; (ii) any remaining Segments will be terminated on the effective date of Loan Extension, and the Segment Values will be transferred to the unloaned portion of the Guaranteed Interest Account; and (iii) no Index-Linked Credit will apply to any Segments then in effect. While the policy is on Loan Extension: (i) no transfers to the Holding Accounts will be permitted, (ii) no new Segments will start, and (iii) any loan repayments you make will be allocated to the unloaned portion of the Guaranteed Interest Account.

ACCELERATED DEATH BENEFIT RIDER (for terminal illness)

If an Accelerated Death Benefit Rider is included with your policy, the following paragraph is added as the fifth paragraph of the "Effect of Accelerated Death Benefit Payment On The Policy" provision:

If your policy is a universal life insurance policy with index-linked interest options, and we pay an Accelerated Death Benefit under this policy:

1. if the Policy Loan Endorsement is included in your policy and if you have elected the alternate loan option and it is still in effect, the election will be cancelled as described in the "Cancellation of your Election of the Alternate Loan Option" provision of the Policy Loan Endorsement;
2. the portion of the Cash Surrender Value that is equal to the specified percentage of the lien will be treated as follows:

We will allocate the portion of the Cash Surrender Value that is equal to the specified percentage of the lien to your value in the unloaned portion of the Guaranteed Interest Account. If your value in the unloaned portion of the Guaranteed Interest Account is insufficient to fully cover this amount, then allocations and transfers of the remaining amount will be made as described below:

- (a) We will first allocate as much of the remaining amount as possible pro-rata to each Holding Account, based on the current value of each Holding Account.
- (b) If your values in the unloaned portion of the Guaranteed Interest Account and the Holding Accounts are insufficient to cover the portion of the Cash Surrender Value that is equal to the specified percentage of the lien, the remaining amount will then be allocated to any Segments then in effect on a pro-rata basis, based on the current Segment Values of such Segments.

The portion of the Cash Surrender Value that is equal to the specified percentage of the lien and is allocated to any Holding Accounts or Segments of the Indexed Accounts will be transferred to, and maintained as part of, the unloaned portion of the Guaranteed Interest Account.]

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POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

HOW THE 2% INTEREST GUARANTEE ENDORSEMENT RELATES TO OTHER ENDORSEMENTS OR RIDERS ON YOUR POLICY

RETURN OF PREMIUM DEATH BENEFIT RIDER

[If a Return of Premium Death Benefit Rider is included in your policy, its charge will be a part of the monthly deductions from the Alternate Policy Account. The alternate total death benefit for the base policy and this rider, and the alternate death benefit of this rider used to compute the alternate monthly charge for this rider, are determined in the same manner as the total death benefit for the base policy and this rider, and the death benefit of this rider, respectively, as described in the “This Rider’s Benefit” provision of the rider, except that the terms “death benefit for the base policy” and “Policy Account” are replaced with the terms “Alternate Death Benefit for the base policy” and “Alternate Policy Account.” The monthly cost of insurance rates used in this calculation are the same as the current monthly cost of insurance rates we use under the rider.

The total death benefit for the base policy and this rider on the date of death of the insured person will be the greater of (1) the total death benefit for the base policy and this rider, as defined in the rider, on that date; or (2) the alternate total death benefit for the base policy and this rider, as defined in the preceding paragraph, on that date. The death benefit of this rider on that date is equal to any excess of the total death benefit so determined over the death benefit as defined in the “Death Benefit” provision of the 2% Interest Guarantee Endorsement on that date, where the latter is calculated prior to any adjustments for overdue monthly deductions or overdue alternate monthly deductions.

DISABILITY RIDER – WAIVER OF MONTHLY DEDUCTIONS

If a Disability Rider – Waiver of Monthly Deductions is included in your policy, its charge will be a part of the monthly deductions from the Alternate Policy Account. The alternate monthly charge for this rider is a percentage of the total monthly deduction for the administrative charge and all other benefits from the Alternate Policy Account. The percentages used in this calculation are the same as the current cost of insurance percentages we use under the rider for monthly deductions from the Policy Account.

We will waive the alternate monthly deductions from the Alternate Policy Account during total disability of the insured person under the same conditions as specified in the rider for which we will waive the monthly deductions from the Policy Account.

ACCELERATED DEATH BENEFIT RIDER (for terminal illness)

If an Accelerated Death Benefit Rider is included with your policy, the following sentences are added at the end of the first paragraph of the “Effect Of Accelerated Death Benefit Payment On The Policy” provision: “However, if your policy is a universal life insurance policy with index-linked interest options, the net cash surrender value and the net amount at risk for the purpose of this calculation are defined as follows: The net cash surrender value for this purpose is equal to the greater of (1) the Net Cash Surrender Value, as defined in the policy; or (2) the Alternate Net Cash Surrender Value, as defined in the 2% Interest Guarantee Endorsement. The net amount at risk for this purpose is equal to the greater of (3) the death benefit, as defined in the policy, or (4) the Alternate Death Benefit, as defined in the 2% Interest Guarantee Endorsement, minus the greater of (5) the policy account, as defined in the policy, or (6) the Alternate Policy Account, as defined in the 2% Interest Guarantee Endorsement.]

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POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

HOW THE 2% INTEREST GUARANTEE ENDORSEMENT RELATES TO OTHER ENDORSEMENTS OR RIDERS ON YOUR POLICY

CASH VALUE PLUS RIDER

[If a Cash Value Plus Rider is included with your policy, the last paragraph of the “This Rider’s Benefit” provision of the rider is deleted and replaced by the following: “Any refund amount that would apply upon a complete surrender of this policy during the first three policy years will be included with the amount in your Policy Account to determine the death benefit, and the amount in your Alternate Policy Account to determine the Alternate Death Benefit, if it becomes payable during such time and is calculated as a percentage of the amount in your Policy Account or Alternate Policy Account, respectively.

The formulas used to compute the reduction of the surrender charge, the refund of a percentage of cumulative deductions from premium payments, and the amount payable upon a complete surrender will apply to both the Cash Surrender Value as defined in the policy and the Alternate Cash Surrender Value as defined in the 2% Interest Guarantee Endorsement. You will receive the greater of the amounts payable based upon the Cash Surrender Value or the Alternate Cash Surrender Value, minus any outstanding policy loan and accrued loan interest.

LOAN EXTENSION ENDORSEMENT

If the Loan Extension Endorsement is included in your policy, item (a) of section 1. of such endorsement is deleted and replaced by the following: “the Net Cash Surrender Value and Alternate Net Cash Surrender Value are not sufficient to cover their respective monthly deductions then due.”

POLICY LOAN ENDORSEMENT

If the Policy Loan Endorsement is included in your policy, the fourth paragraph of the “Effects of Your Election of the Alternate Loan Option on Policy Provisions” section of such endorsement is deleted and replaced by the following: “Any loan repayment will first be applied to reduce the loaned portion of the Indexed Accounts or the loaned unimpaired portion of the Alternate Policy Account if greater, with any remaining portion of the loan repayment being applied to reduce the loaned portion of the Guaranteed Interest Account.”

ACCELERATED DEATH BENEFIT FOR LONG-TERM CARE SERVICES RIDER*

If an Accelerated Death Benefit for Long-Term Care Services Rider is included with your policy, its charge will be part of the monthly deductions from the Alternate Policy Account. The alternate monthly charge for this rider is equal to the same current monthly rate per \$1,000 as we use under this rider, times the alternate net amount at risk for this rider divided by \$1,000. The alternate net amount at risk for this rider depends on the policy death benefit option and the Acceleration Percentage.

If the Acceleration Percentage is less than 100%: For death benefit Option A, the alternate net amount at risk for this rider is the lesser of (1) the current base policy face amount minus the Alternate Policy Account value (but not less than zero) and (2) the current Long-Term Care Specified Amount. Death benefit Option B is not available if the Acceleration Percentage is less than 100%.

If the Acceleration Percentage is equal to 100%: For death benefit Option A, the alternate net amount at risk for this rider is the lesser of (1) the Alternate Death Benefit minus the Alternate Policy Account value and (2) the greater of (a) the current Long-Term Care Specified Amount and (b) the Alternate Maximum Total Benefit for this rider, as defined below, (calculated as of that time) minus the Alternate Policy Account value. For death benefit Option B, the alternate net amount at risk for this rider is the Alternate Maximum Total Benefit for this rider (calculated as of that time) minus the Alternate Policy Account value.

*In Indiana, the rider is called “Long-Term Care Services Rider;” in Connecticut, the rider is called “Accelerated Death Benefit for Long-Term Care Benefits Rider.”

POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

**HOW THE 2% INTEREST GUARANTEE ENDORSEMENT
RELATES TO OTHER ENDORSEMENTS OR RIDERS ON YOUR POLICY**

The alternate monthly charge for this rider will apply while this rider and policy are in effect, but not beyond the policy anniversary nearest the insured person's 121st birthday. The alternate monthly charge for this rider will not be deducted while rider benefits are being paid. If you have elected the optional Nonforfeiture Benefit and coverage is continued as a Nonforfeiture Benefit, no additional alternate monthly charges for this rider will be due or payable thereafter.

If both the Net Cash Surrender Value and Alternate Net Cash Surrender Value are insufficient to cover their respective total monthly deductions for the base policy and any other riders while benefits under this rider are being paid, we will not lapse the policy.

The last sentence of the first paragraph under the "Accumulated Benefit Lien Amount" provision of the rider is deleted and replaced by the following: "We will also reduce the Cash Surrender Value and the Alternate Cash Surrender Value as described in the "Effect of Rider Benefits on Policy" provision of this rider."

The Alternate Maximum Total Benefit depends on the policy death benefit option and the Acceleration Percentage as follows:

If the Acceleration Percentage is less than 100%: For death benefit Option A, the Alternate Maximum Total Benefit is equal to the current Long-Term Care Specified Amount. Death benefit Option B is not available if the Acceleration Percentage is less than 100%.

If the Acceleration Percentage is equal to 100%: For death benefit Option A, the Alternate Maximum Total Benefit is equal to the greater of (1) the current Long-Term Care Specified Amount and (2) a percentage of the amount in the Alternate Policy Account. For death benefit option B, the Alternate Maximum Total Benefit is equal to the greater of (1) the current Long-Term Care Specified Amount plus the Alternate Policy Account value and (2) a percentage of the amount in the Alternate Policy Account. The percentages used are those shown in the "Table of Percentages" in the "Policy Information" section of the policy.

The Alternate Maximum Total Benefit that is applicable to any Period of Coverage is determined as of the first day of that Period of Coverage, and will not change or be recalculated during that Period of Coverage.

If you have elected the optional Nonforfeiture Benefit, the Alternate Maximum Total Benefit will be reduced by the rider benefits that have been paid out under the "Extension of Benefits" provision of the rider on the date the insured person is discharged from confinement in a Long-Term Care Facility.

The Maximum Total Benefit that is applicable to any Period of Coverage is determined as of the first day of that Period of Coverage as the greater of (1) the Maximum Total Benefit as defined in the rider on that date, and (2) the Alternate Maximum Total Benefit as defined in the preceding paragraphs on that date, and will not change or be recalculated during that Period of Coverage.

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POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

**HOW THE 2% INTEREST GUARANTEE ENDORSEMENT
RELATES TO OTHER ENDORSEMENTS OR RIDERS ON YOUR POLICY**

If you have elected the optional Nonforfeiture Benefit, the first sentence and items 1 and 2 of the “Maximum Total Nonforfeiture Benefit” provision are deleted and replaced by the following:

If your coverage is continued as a Nonforfeiture Benefit, the Maximum Total Nonforfeiture Benefit will be the greatest of:

1. one month's Maximum Monthly Benefit; and
2. the sum of all monthly charges deducted for the Accelerated Death Benefit for Long-Term Care Services Rider with the Nonforfeiture Benefit. This excludes any such charges that have not been deducted while rider benefits were being paid; and
3. the sum of all alternate monthly charges deducted for the Accelerated Death Benefit for Long-Term Care Services Rider with the Nonforfeiture Benefit. This excludes any such alternate charges that have not been deducted while rider benefits were being paid.

If the Acceleration Percentage is less than 100%: For death benefit Option A, any partial withdrawal of the Net Cash Surrender Value will reduce the current Long-Term Care Specified Amount by the amount of the withdrawal, but not to an amount less than the greater of: (1) the Policy Account Value minus the withdrawal amount; and (2) the Alternate Policy Account value minus the withdrawal amount. Death benefit Option B is not available if the Acceleration Percentage is less than 100%.

If the Acceleration Percentage is equal to 100%: For death benefit Option A, any partial withdrawal of the Net Cash Surrender Value will reduce the current Long-Term Care Specified Amount by the amount of the withdrawal, but not to less than the greater of: (1) a percentage of the Policy Account value minus the withdrawal amount; and (2) a percentage of the Alternate Policy Account value minus the withdrawal amount. The percentages used are those shown in the “Table of Percentage” in the “Policy Information” section of the policy. For death benefit Option B, any partial withdrawal of the Net Cash Surrender Value will not reduce the current Long-Term Care Specified Amount.

Any reduction of the Long-Term Care Specified Amount resulting from a partial withdrawal of the Net Cash Surrender Value will take effect on the date that the withdrawal takes effect.

Any death benefit option change from Option B to Option A will increase the current Long-Term Care Specified Amount by the greater of (1) the amount in the Policy Account on the date the change in death benefit option takes effect and (2) the amount in the Alternate Policy Account on the date the change in death benefit option takes effect; however, the new Long-Term Care Specified Amount will not be less than a percentage of the greater of (1) the amount in the Policy Account and (2) the amount in the Alternate Policy Account. The percentages used are those shown in the “Table of Percentages” in the “Policy Information” section of the policy.

The third and fourth items of subsection (A) entitled “During a Period of Coverage” under the “Effect of Rider Benefits on Policy” provision of the rider are deleted and replaced by the following:

3. Each Monthly Benefit Payment will increase the Accumulated Benefit Lien Amount by the amount of the payment (including any loan repayment). The Accumulated Benefit Lien Amount will be deducted from the base policy death benefit and the Alternate Death Benefit in determining the insurance benefit we will pay.
4. For purposes of determining the Cash Surrender Value and the Alternate Cash Surrender Value of this policy, the base policy face amount, the Policy Account Value, and the Alternate Policy Account value will each be reduced by a percentage. If the Acceleration Percentage is less than 100%: For death benefit Option A, such percentage will be equal to the Accumulated Benefit Lien Amount divided by the base policy face amount. Death benefit option B is not available if the Acceleration Percentage is less than 100%. If the Acceleration Percentage is equal to 100%: Such

(BrightLife® Grow, Series 159)

POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

**HOW THE 2% INTEREST GUARANTEE ENDORSEMENT
RELATES TO OTHER ENDORSEMENTS OR RIDERS ON YOUR POLICY**

percentage will be equal to the Accumulated Benefit Lien Amount divided by the greater of the base policy death benefit and the Alternate Death Benefit. However, such percentage will not be more than 100%, and the Policy Account Value and the Alternate Policy Account value will not be reduced by more than the Accumulated Benefit Lien Amount.

Any applicable base policy surrender charge will be reduced on a pro-rata basis corresponding to the reduction in the base policy face amount. However, no pro-rata surrender charges for such reductions will be imposed.

The first item of subsection (B) entitled “After a Period of Coverage ends” under the “Effect of Rider Benefits on Policy” provision of the rider is deleted and replaced by the following:

1. The base policy face amount, the Policy Account Value, and the Alternate Policy Account value will each be reduced by a percentage. If the Acceleration Percentage is less than 100%: For death benefit Option A, such percentage will be equal to the Accumulated Benefit Lien Amount divided by the base policy face amount. Death benefit option B is not available if the Acceleration Percentage is less than 100%. If the Acceleration Percentage is equal to 100%: Such percentage will be equal to the Accumulated Benefit Lien Amount divided by the greater of the base policy death benefit and the Alternate Death Benefit. However, such percentage will not be more than 100%, and the Policy Account Value and Alternate Policy Account value will not be reduced by more than the Accumulated Benefit Lien Amount.

Any applicable base policy surrender charge will be reduced on a pro-rata basis corresponding to the reduction in the base policy face amount. However, no pro-rata surrender charges for such reductions will be imposed.

The last sentence of the above subsection (B) is deleted and replaced by the following: “If the reductions in the Policy Account Value and Alternate Policy Account value would each exceed the unloaned portion of the Policy Account and the unloaned portion of the Alternate Policy Account, respectively, this policy will terminate subject to the ‘Grace Period’ provision of the policy.”

Subsection (D) under the “Effect of Rider Benefits on Policy” provision of the rider is deleted and replaced by the following: “If both the Net Cash Surrender Value and Alternate Net Cash Surrender Value are insufficient to cover their respective total monthly deductions, the policy will terminate subject to the ‘Grace Period’ provision of the policy.”]

POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

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POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

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POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

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POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]

ADDITIONAL BENEFIT RIDERS

The additional benefit riders listed below are included in this policy:

NO LAPSE GUARANTEE RIDER:

THE NO LAPSE GUARANTEE PERIOD IS [10] 1YEARS FROM THE REGISTER DATE.

THE NO LAPSE GUARANTEE ACCUMULATION RATE IS [3.5%] 2 PER YEAR.

SEE NEXT PAGE FOR THE TABLE OF GUARANTEE PREMIUMS.

This policy is guaranteed not to lapse during the no lapse guarantee period, subject to the provisions of the No Lapse Guarantee Rider that is part of this policy. See the No Lapse Guarantee Rider for further details.

LONG-TERM CARE SERVICES RIDER WITH NONFORFEITURE BENFIT:

INITIAL LONG TERM CARE SPECIFIED AMOUNT	\$100,000
ACCELERATION PERCENTAGE	100%
BENEFIT PERCENTAGE	2%
INITIAL MAXIMUM MONTHLY BENEFIT	\$2,000.00

POLICY INFORMATION CONTINUED — POLICY NUMBER [XX XXX XXX]

TABLE OF GUARANTEE PREMIUMS

<u>BENEFITS</u>	<u>MONTHLY PREMIUM</u>	<u>PREMIUM PERIOD</u>
NO LAPSE GUARANTEE	[\$38.07] 1	[10] YEARS 2
NO LAPSE GUARANTEE PREMIUM FOR LONG-TERM CARE SERVICES RIDER	[\$2.54] 1	[10] YEARS 2

You can, within limits, make premium payments at any time and in any amount. however, the monthly premiums shown above are used to determine whether the no lapse guarantee will prevent the policy from going into default as described in the No Lapse Guarantee Rider.

If the Net Cash Surrender value at the termination of the no lapse guarantee period shown above is not sufficient to cover total monthly deductions due at that time, this policy will terminate without value unless an additional payment is made.

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POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX
TABLE OF MAXIMUM DEDUCTIONS FROM PREMIUM PAYMENTS

Premium Charge:

We deduct an amount not to exceed [8%]¹ from each premium payment.

ADMINISTRATIVE OFFICE:

FOR INFORMATION OR TO MAKE A COMPLAINT

AXA EQUITABLE LIFE INSURANCE COMPANY
[LIFE OPERATIONS
8501 IBM DRIVE, SUITE 150
CHARLOTTE, NC 28262
(800) 777-6510
www.axa.com]²

We will notify you of any change in our address. We will not consider any correspondence you send to us as having been received until it is recorded at our Administrative Office.

Contact for Contract State. Please use the contact information on the attached listing if you need to contact the state insurance department where your policy was purchased.

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POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XX
TABLE OF MAXIMUM MONTHLY DEDUCTIONS FROM THE POLICY ACCOUNT

		<u>PERIOD</u>
BASE POLICY COST OF INSURANCE CHARGE	Maximum monthly cost of insurance rate for the base policy (see Page 4.2) times thousands of base policy net amount at risk	[86 Years] 1
[SEGMENT CHARGE	[0.04166%] 2 of any Segment Values in the [Choice] 3 Indexed Accounts at the start of each policy month. This charge does not apply to other Indexed Accounts.	All Policy Years] 4
BASE POLICY ADMINISTRATIVE CHARGE	This charge is the sum of (1) a flat per policy charge; and (2) a per \$1,000 of face amount charge, as follows:	
Per Policy Charge	An amount not to exceed [\$15.00] 5 at the start of each policy month for each policy year.	[86 Years] 1
Per \$1,000 of Face Amount Charge	An amount not to exceed [\$0.19] 6 for each \$1,000 of initial base policy face amount at the start of each policy month.	[86 Years] 1
	After a requested face amount increase, we will also deduct at the start of each policy month a charge for each \$1,000 of face amount increase that exceeds the previous highest face amount. This charge is based on the attained age of the insured person and death benefit option on the date of the increase and will not exceed the amount per \$1,000 shown in the table on Page 4.1a.	To Attained Age 121 from the date of any increase
	Changes in the base policy face amount resulting from a change in death benefit option will not be considered in computing the highest face amount.	
	Any requested reduction in the base policy face amount or change in death benefit option will not change the existing charge.	
NO-LAPSE GUARANTEE RIDER	NONE	NONE
LONG-TERM CARE SERVICES RIDER	\$0.52500 TIMES THOUSANDS OF NET AMOUNT AT RISK FOR LONG TERM CARE	[86 Years] 1

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POLICY INFORMATION CONTINUED – POLICY NUMBER XX XXX XXX

**TABLE OF MAXIMUM MONTHLY PER \$1,000 OF FACE AMOUNT CHARGE
FOR EACH \$1,000 OF FACE AMOUNT INCREASE THAT EXCEEDS
THE PREVIOUS HIGHEST FACE AMOUNT**

INSURED PERSON'S ATTAINED AGE	DEATH BENEFIT OPTION A AMOUNT PER \$1000	DEATH BENEFIT OPTION B AMOUNT PER \$1000	INSURED PERSON'S ATTAINED AGE	DEATH BENEFIT OPTION A AMOUNT PER \$1000	DEATH BENEFIT OPTION B AMOUNT PER \$1000
0 – 25	0.17	0.21	55	0.33	0.50
26	0.17	0.22	56	0.35	0.51
27	0.17	0.22	57	0.38	0.53
28	0.17	0.23	58	0.40	0.54
29	0.18	0.24	59	0.42	0.55
30	0.18	0.24	60	0.44	0.56
31	0.18	0.25	61	0.46	0.58
32	0.18	0.26	62	0.48	0.59
33	0.19	0.26	63	0.50	0.60
34	0.19	0.27	64	0.52	0.61
35	0.19	0.28	65	0.54	0.63
36	0.20	0.29	66	0.56	0.64
37	0.21	0.30	67	0.58	0.65
38	0.22	0.31	68	0.60	0.66
39	0.23	0.32	69	0.63	0.68
40	0.24	0.33	70	0.65	0.69
41	0.25	0.34	71	0.67	0.70
42	0.26	0.35	72	0.69	0.71
43	0.27	0.36	73	0.71	0.73
44	0.28	0.37	74	0.73	0.74
45	0.29	0.38	75	0.75	0.75
46	0.30	0.39	76	0.77	0.77
47	0.30	0.40	77	0.78	0.78
48	0.30	0.41	78	0.80	0.80
49	0.31	0.43	79	0.82	0.82
50	0.31	0.44	80	0.83	0.83
51	0.32	0.45	81	0.85	0.85
52	0.32	0.46	82	0.87	0.87
53	0.33	0.48	83	0.88	0.88
54	0.33	0.49	84	0.90	0.90
			85	0.92	0.92

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POLICY INFORMATION CONTINUED – POLICY NUMBER XX XXX XXX

**TABLE OF MAXIMUM MONTHLY COST OF INSURANCE RATES
PER \$1,000 OF BASE POLICY NET AMOUNT AT RISK**

INSURED PERSON'S		INSURED PERSON'S		INSURED PERSON'S	
<u>ATTAINED AGE</u>	<u>RATE</u>	<u>ATTAINED AGE</u>	<u>RATE</u>	<u>ATTAINED AGE</u>	<u>RATE</u>
[35	0.07500	65	0.66500	95	22.97500
36	0.08750	66	0.73667	96	25.04667
37	0.09833	67	0.81333	97	27.30667
38	0.10833	68	0.89833	98	29.83083
39	0.11417	69	0.99417	99	32.58167
40	0.11917	70	1.10750	100	35.52000
41	0.12583	71	1.24167	101	38.34167
42	0.13417	72	1.40167	102	41.25000
43	0.14167	73	1.58917	103	44.19500
44	0.14917	74	1.80333	104	47.11917
45	0.15250	75	2.04250	105	49.95833
46	0.15917	76	2.30500	106	52.64583
47	0.16417	77	2.59583	107	56.64917
48	0.17083	78	2.91750	108	61.08083
49	0.17833	79	3.28667	109	66.01917
50	0.18750	80	3.71417	110	71.55333
51	0.20167	81	4.21750	111	77.81083
52	0.21917	82	4.78417	112	83.33250
53	0.24000	83	5.44833	113	83.33250
54	0.26167	84	6.22417	114	83.33250
55	0.28333	85	7.13500	115	83.33250
56	0.30333	86	8.20000	116	83.33250
57	0.32250	87	9.44250	117	83.33250
58	0.34250	88	10.86833	118	83.33250
59	0.36583	89	12.44083	119	83.33250
60	0.39583	90	14.14833	120	83.33250
61	0.43500	91	15.93750	121 AND ABOVE	00.00000]
62	0.48333	92	17.76333		
63	0.53750	93	19.60583		
64	0.59917	94	21.37083		

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POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

**TABLE OF SURRENDER CHARGES
FOR THE INITIAL BASE POLICY FACE AMOUNT**

<u>BEGINNING OF POLICY YEAR</u>	<u>CHARGE</u>	<u>BEGINNING OF POLICY YEAR</u>	<u>CHARGE</u>
[1	\$1,736.08	11	\$766.09
2	1,725.08	12	622.51
3	1,708.25	13	472.08
4	1,625.00	14	316.50
5	1,516.59	15	154.00
6	1,403.24	16 AND LATER	0.00
7	1,285.83		
8	1,163.43		
9	1,036.00		
10	903.57		

A surrender charge will be deducted from your Policy Account if this policy is given up for its Net Cash Surrender Value or if this policy terminates within the first fifteen policy years. The surrender charge in the first policy month of each policy year is shown in the table above. The surrender charge declines in equal monthly amounts within each policy year until it reaches zero in the twelfth month of policy year fifteen.

This table assumes no face amount increases. Additional surrender charges may apply for certain face amount increases.

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POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

TABLE OF PERCENTAGES

<u>INSURED PERSON'S ATTAINED AGE</u>	<u>PERCENTAGE</u>	<u>INSURED PERSON'S ATTAINED AGE</u>	<u>PERCENTAGE</u>
40 AND UNDER	250%	61	128%
41	243	62	126
42	236	63	124
43	229	64	122
44	222	65	120
45	215	66	119
46	209	67	118
47	203	68	117
48	197	69	116
49	191	70	115
50	185	71	113
51	178	72	111
52	171	73	109
53	164	74	107
54	157	75-90	105
55	150	91	104
56	146	92	103
57	142	93	102
58	138	94 AND ABOVE	101
59	134		
60	130		

The definition of life insurance in Section 7702 of the Internal Revenue Code of 1986, as amended (i.e., the “Code”), limits the amounts that may be paid into a life insurance policy relative to the benefits it provides. Even if this policy states otherwise, at no time will the “future benefits” under this policy be less than an amount such that the “premiums paid” do not exceed the Code’s “guideline premium limitations.” We may not accept or may refund any premium paid to meet these limitations. Also, at no time will the “death benefit” under the policy be less than the “applicable percentage” of the “cash surrender value” of the policy. The terms in quotations are defined in the Code. In addition, we may take certain actions, described in the policy, to meet the definitions and limitations in the Code.

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POLICY INFORMATION CONTINUED — POLICY NUMBER XX XXX XXX

TABLE OF PERCENTAGES

INSURED PERSON'S ATTAINED AGE	PERCENTAGE	INSURED PERSON'S ATTAINED AGE	PERCENTAGE	INSURED PERSON'S ATTAINED AGE	PERCENTAGE
35	570.9%	55	290.2%	75	157.6%
36	551.2	56	280.8	76	153.7
37	532.5	57	271.7	77	149.9
38	514.6	58	263.0	78	146.3
39	497.4	59	254.5	79	142.9
40	480.9	60	246.3	80	139.7
41	464.9	61	238.5	81	136.6
42	449.4	62	230.9	82	133.7
43	434.5	63	223.7	83	131.0
44	420.1	64	216.8	84	128.4
45	406.2	65	210.2	85	126.0
46	392.8	66	203.8	86	123.8
47	379.7	67	197.7	87	121.8
48	367.1	68	191.9	88	119.9
49	354.9	69	186.3	89	118.2
50	343.1	70	180.9	90	116.7
51	331.7	71	175.8	91	115.3
52	320.7	72	170.9	92	114.0
53	310.1	73	166.3	93	112.8
54	299.9	74	161.8	94	111.6
				95	110.4
				96	109.0
				97	107.5
				98	105.7
				99	103.3
				100 AND ABOVE	101.0%]

This policy is designed to satisfy the definition of life insurance for Federal income tax purposes under Section 7702 of the Internal Revenue Code of 1986, as amended (i.e., the “Code”). Accordingly, even if this policy states otherwise, at no time will the death benefits under the policy be less than the cash surrender value of the policy, divided by the net single premium per dollar of insurance which would have to be paid at such time to fund such benefits consistent with the definition of such terms in the Code. At no time will the “death benefit” under the policy be less than the applicable percentage of the “cash surrender value” of the policy. In addition, we may take certain actions, described in the policy, to meet the definitions and limitations in the Code.

(NOTE: THIS IS THE POLICY INFORMATION PAGE THAT WILL BE GENERATED IF THE CASH VALUE ACCUMULATION TEST IS SELECTED AT ISSUE)

(BrightLife® Grow, Series 159)

SUMMARY OF GENERAL PURPOSES, COVERAGE LIMITATIONS AND
CONSUMER PROTECTION

General Purposes

Residents of the District of Columbia should know that licensed insurers who sell health insurance, life insurance, and annuities in the District of Columbia are members of the District of Columbia Life and Health Insurance Guaranty Association ("Guaranty Association").

The purpose of the Guaranty Association is to provide statutorily-determined benefits associated with covered policies and contracts in the unlikely event that a member insurer is unable to meet its financial obligations and is found by a court of law to be insolvent. When a member insurer is found by a court to be insolvent, the Guaranty Association will assess the other member insurers to satisfy the benefits associated with any outstanding covered claims of persons residing in the District of Columbia. However, the protection provided through the Guaranty Association is subjected to certain statutory limits explained under "Coverage Limitations" section, below. In some cases, the Guaranty Association may facilitate the reassignment of policies or contracts to other licensed insurance companies to keep the coverage in-force, with no change in contractual rights or benefits.

Coverage

The Guaranty Association, established pursuant to the Life and Health Guaranty Association Act of 1992 ("Act"), effective July 22, 1992 (D.C. Law 9-129; D.C. Official Code § 31-5401 *et seq.*), provides insolvency protection for certain types of insurance policies and contracts.

The insolvency protections provided by the Guaranty Association is generally conditioned on a person being 1) a resident of the District of Columbia and 2) the individual insured or owner under a health insurance, life insurance, or annuity contract issued by a member insurer, or insured under a group policy insurance contract issued by a member insurer. Beneficiaries, payees, or assignees of District insureds are also covered under the Act, even if they reside in another state.

Coverage Limitations

The Act also limits the amount the Guaranty Association is obligated to pay. The benefits for which the Guaranty Association may become liable shall be limited to the lesser of:

- The contractual obligations for which the insurer is liable or for which the insurer would have been liable if it were not an impaired or insolvent insurer; or
- With respect to any one life, regardless of the number of policies, contracts, or certificates:

- \$300,000 in life insurance death benefits for any one life; including net cash surrender or net cash withdrawal values;
- \$300,000 in the present value of annuity benefits, including net cash surrender or net cash withdrawal values;
- \$300,000 in the present value of structured settlement annuity benefits, including net cash surrender or net cash withdrawal values;
- \$300,000 for long-term care insurance benefits;
- \$300,000 for disability insurance benefits;
- \$500,000 for basic hospital, medical, and surgical insurance, or major medical insurance benefits;
- \$100,000 for coverage not defined as disability insurance or basic hospital, medical and surgical insurance or major medical insurance or long term care insurance including any net cash surrender and net cash withdrawal values.

In no event is the Guaranty Association liable for more than \$300,000 in benefits with respect to any one life (\$500,000 in the event of basic hospital, medical and surgical insurance or major medical insurance).

Additionally, the Guaranty Association is not obligated to cover more than \$5,000,000 for multiple non-group policies of life insurance with one owner of regardless of the number of policies owned.

Exclusions Examples

Policy or contract holders are not protected by the Guaranty Association if:

- They are eligible for protection under the laws of another state (this may occur when the insolvent insurer was domiciled in a state whose guaranty association law protects insureds that live outside of that state);
- Their insurer was not authorized to do business in the District of Columbia; or
- Their policy was issued by a charitable organization, a fraternal benefit society, a mandatory state pooling plan, a mutual assessment company, an insurance exchange, a non-profit hospital or medical service organization, a health maintenance organization, or a risk retention group.

The Guaranty Association also does not cover:

- Any policy or portion of a policy which is not guaranteed by the insurer or for which the individual has assumed the risk;
- Any policy of reinsurance (unless an assumption certificate was issued);
- Any plan or program of an employer or association that provides life, health, or annuity benefits to its employees or members and is self-funded;
- Interest rate guarantees which exceed certain statutory limitations;

- Dividends, experience rating credits or fees for services in connection with a policy;
- Credits given in connection with the administration of a policy by a group contract holder; or
- Unallocated annuity contracts.

Consumer Protection

To learn more about the above referenced protections, please visit the Guaranty Association's website at www.dclifega.org. Additional questions may be directed to the District of Columbia Department of Insurance, Securities and Banking (DISB) and they will respond to questions not specifically addressed in this disclosure document.

Policy or contract holders with additional questions may contact either:

**District of Columbia
Department of Insurance, Securities
and Banking
1050 First Street, NE, Suite 801
Washington, DC 20002
(202) 727-8000**

**District of Columbia
Life and Health Guaranty
Association
1200 G Street, N.W.
Washington, DC 20005
(202) 434-8771**

Pursuant to the Act (D.C. Official Code § 31-5416), insurers are required to provide notice to policy and contract holders of the existence of the Guaranty Association and the amounts of coverage provided under the Act. Your insurer and agent are prohibited by law from using the existence of the Guaranty Association and the protection it provides to market insurance products. You should not rely on the insolvency protection provided under the Act when selecting an insurer or insurance product. If you have obtained this document from an agent in connection with the purchase of a policy or contract, you should be aware that such delivery does not guarantee that the Guaranty Association would cover your policy or contract. Any determination of whether a policy or contract will be covered will be determined solely by the coverage provisions of the Act.

This disclosure is intended to summarize the general purpose of the Act and does not address all the provisions of the Act. Moreover, the disclosure is not intended and should not be relied upon to alter any rights established in any policy or contract or under the Act.

AXA Equitable Life Insurance Company
MONY Life Insurance Company for America

CERTIFICATION OF READABILITY

AXA Equitable Life Insurance Company has reviewed the enclosed form and certifies that, to the best of its knowledge and belief, the form meets the minimum Flesch Score of 50.

FORM	SCORE
R19-LTCSR	64.36
OLC-LTC (2019)	67.26
AXA-LTC-2018(SI)	50.4

BY:



Signature

David Miceli
Name

Director
Title

February 6, 2020
Date